



Legislation Text

File #: 050759, **Version:** 0

050759
ORIGINAL

THE CHAIR

Resolution directing and authorizing use of the Parking Fund and the Permanent Improvement Fund - (Permanent Improvement Parking Account).

This resolution authorizes a withdrawal from the Permanent Improvement Fund of \$5,000,000 as permitted under Section 304-28 of the Milwaukee Code. The withdrawal is segregated into two accounts in the Parking Fund.

Whereas, For 2006 budget purposes, it is the intent of the Common Council to authorize a withdrawal permitted under Section 304-28 of the Milwaukee City Code from the Permanent Improvement Reserve Fund; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that for 2006 budget purposes, a withdrawal from the Permanent Improvement Reserve Fund to accomplish the following policy objective is hereby authorized in accordance with Section 304-28 of the Milwaukee Code of Ordinances:

To withdraw from the Permanent Improvement Reserve Fund \$5,000,000; and, be it

Further Resolved, That the Budget and Management Director is hereby directed to insert the exact dollar amount of the withdrawal from the Permanent Improvement Reserve Fund on the appropriate lines in the official budget document to implement the above policy intent; and, be it

Further Resolved, That Parking Fund balances deposited into the Permanent Improvement Reserve Fund shall be reserved for parking purposes.

Budget and Management Division

Ref: 2006 BF, 7-E; DY:

September 22, 2005

FINANCE: permimp.RTF