



Legislation Text

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141683  
ORIGINAL

THE CHAIR

Resolution relating to the expenditure of funds to be reimbursed by greater than anticipated revenue.

The resolution authorizes supplemental appropriations necessary for settlement of claims by the City Assessor's Office. The appropriations will be offset by revenue.

Whereas, Section 304-91 of the Milwaukee Code of Ordinances establishes procedural guidelines related to the expenditure of funds to be reimbursed by greater than anticipated revenues; and

Whereas, The Board of Review has decreased assessments; and

Whereas, The City of Milwaukee has issued refunds for taxes paid based on the decreased assessed value; and

Whereas, The State of Wisconsin, Department of Revenue has determined the how much of the refund amount is to be reimbursed to the city by other taxing jurisdictions through chargebacks; and

Whereas, The anticipated revenue to be received from chargebacks in the 2014 fiscal year will be \$1,416,500, which is \$815,273.53 higher than the estimate for chargeback revenue included in the adopted 2014 city budget; and

Whereas, The Comptroller has certified that greater than anticipated revenue from chargebacks in the amount of \$815,273.53, pursuant to s. 304-91,

Pursuant to s. 304-91, I hereby certify that the money required for this to be realized on or before December 31, 2015, and is to be expended only for the purposes specific in this resolution.

\_\_\_\_\_  
Comptroller

\_\_\_\_\_  
Date

; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Comptroller is hereby authorized and directed to increase appropriations in the amount of \$815,273.53 in the Special Purpose Account Remission of Taxes Fund (0001-9900-0001-S163-006300) and to increase the estimated revenues for the Chargeback-Other Govts revenue account (0001-2300-0001-904005) by

\$815,273.53; and, be it

Further Resolved, That the Assessor's Office is authorized to expend these funds for purposes of tax remissions; and be it

Further Resolved, That the Comptroller is authorized and directed to establish the necessary accounts and accounting procedures to carry out the intent of this resolution.

Assessor's Office

J. Q. Carter - Budget and Management Division

February 6, 2015