



Legislation Text

File #: 971407, Version: 1

971407
SUBSTITUTE No. 1
971302
THE CHAIR

Substitute resolution to transfer Common Council Contingent Funds to the City Special Purpose Account for payment of unrecovered water rates from Wisconsin Paperboard.

- Analysis -

This resolution is the follow-up to Resolution File 971302 which authorized the transfer of cash from the Water Works to the City so the City could reimburse the Water Works for unrecovered water charges.

This resolution appropriates \$48,718.60 from the 1997 Common Council Contingent Fund as additional authority for Wisconsin Paperboard unrecovered water charges incurred during the period January through June, 1997. \$150,000 was estimated and budgeted for this time period, and actual charges amounted to \$198,718.60. These will be the final expenditures under the cooperation agreement between the company and the City.

Whereas, \$150,000 was budgeted in the City's Special Purpose Account "Unrecovered Water Rates" (account 01-018-8001) for the period January through June, 1997, and actual charges have amounted to \$198,718.60 resulting in a shortage of \$48,718.60; and

Whereas, The Council adopted File 971302 on December 12, 1997, authorizing the transfer of \$198,718.60 from the Water Works Retained Earnings to the City General Funds to reimburse the Water Works from the City Special Purpose Account "Unrecovered Water Rates" for the unrecovered Wisconsin Paperboard water charges; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that \$48,718.60 is appropriated from the 1997 Common Council Contingent Fund to the City Special Purpose Account "Unrecovered Water Rates" (account 01-018-8001) to pay for unrecovered water charges; and, be it

Further Resolved, That the Department of Public Works - General Office is authorized to expend the funds in account 01-018-8001, which are deemed to be appropriate for the specified municipal public purpose.

Milwaukee Water Works

DEM:MN:mwb

January 13, 1998

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