



Legislation Text

File #: 981680, Version: 2

981680
SUBSTITUTE 2
931334
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Substitute resolution approving a 1999 expenditure plan for the Economic Development Committee Fund.
- Analysis -

This substitute resolution approves a 1999 expenditure plan for the Economic Development Committee Fund.

Whereas, The adopted 1999 City Budget provides \$50,000 in the Economic Development Committee Fund (Account No. 01-032-8001), an account to be used for the purposes of promoting the City of Milwaukee's economic development programs, retaining industry and employers in the City, and attracting new industry to the community; and

Whereas, There is a carryover of \$10,600 from the 1998 Economic Development Fund balance, bringing the total amount available to the Economic Development Committee in 1999 to \$60,600; and

Whereas, Under the present budget, it is necessary for the Common Council to adopt a spending plan for utilization of the Economic Development Committee Fund; and

Whereas, Pursuant to Common Council File No. 931334, adopted December 22, 1993, the Department of City Development is directed annually to develop a proposed budget for the Economic Development Committee Fund; and

Whereas, It is desirable to have the Economic Development Committee Fund developed by the Common Council's Economic Development Committee; now, therefore be it

Resolved, By the Common Council of the City of Milwaukee, that the second "Further Resolved" clause of Common Council Resolution File No. 931334, adopted December 22, 1993, is amended to read: "Further Resolved, That the Economic Development Committee is charged with the development of a proposed annual budget for the Economic Development Committee Fund." ; and, be it

Further Resolved, That the proposed 1999 budget for the Economic Development Committee Fund, a copy of which is attached to this Common Council File, is approved as the 1999 expenditure plan for the Fund; and, be it

Further Resolved, That the Economic Development Committee is authorized to approve the use of these funds for the purposes specified within such expenditure plan, and may increase or decrease the expenditures within any of the major general categories by up to 20 percent without the necessity of receiving further Common Council approval, provided that combined expenditures in all categories total not more than the total budgeted amount; and, be it

Further Resolved, That any granting or lending of money from the Economic Development Committee Fund to independent organizations, corporations or persons shall be approved by separate resolutions of the Common Council, provided that such approval shall not be required for expenditures in which the cost of implementing economic development programs is shared jointly with the Milwaukee Metropolitan Association of Commerce, Wisconsin Electric Power Company, Forward Wisconsin, Inc., the Greater Milwaukee Convention and Visitors Bureau, The Southeast Wisconsin Regional Economic Partnership, and other nonprofit economic development organizations; and, be it

Further Resolved, That the Office of the City Clerk, in cooperation with the Department of City Development, is authorized and directed to procure such items as are authorized by this spending plan so as to maximize the impact of the Economic Development Committee Fund, where appropriated, through the active solicitation of civic contributions such as, but not limited to co-sponsorship of jointly funded activities, private fundraising, and negotiation and procurement of discounted or donated services or products from private individuals, groups or corporations.

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