



## Legislation Text

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**File #: 140488, Version: 0**

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140488  
ORIGINAL

### THE CHAIR

Resolution to authorize up to \$1.2 million dollars of contingent borrowing to fund settlement of the claims raised by the plaintiff, Richard Betker, in the lawsuit entitled Richard Betker, et al. v. City of Milwaukee, et al.

The Common Council of the City of Milwaukee adopted File Number 140487 on \_\_\_\_\_, 2014 authorizing settlement of the claims raised by the plaintiff, Richard Betker, in the lawsuit entitled Richard Betker, et al. v. City of Milwaukee, et al., Case No. 08-C-0760. The City of Milwaukee and Mr. Betker agreed to a \$1.2 million dollar settlement amount regarding resolution of his claims. The City will fund the settlement using Contingent Borrowing.

Whereas, Common Council File Number 140487 adopted on \_\_\_\_\_, 2014, authorized settlement of the claims raised by the plaintiff, Richard Betker, in the lawsuit entitled Richard Betker, et al. v. City of Milwaukee, et al., Case No. 08-C-0760; and

Whereas, The agreed \$1.2 million dollar settlement amount exceeds the available balance in the Damages and Claims Fund Special Purpose Account (001-1490-S118-006300); and

Whereas, The 2014 Budget of the City of Milwaukee authorized \$200,000,000 Contingent Borrowing for purposes not contemplated at the time the budget was adopted; and

Whereas, Resolution File Number 131210 authorized the issuance of general obligation promissory notes for various public purposes (the "Note Resolution"), not all of which will be needed in the next 6 months; and

Whereas, The City desires to use \$1.2 million dollars of Contingent Borrowing to fund settlement of the above-noted claims raised by Richard Betker, to issue Contingent Borrowing within the amount authorized by the Note Resolution, and for the Contingent Borrowing to replace other purposes in the Note Resolution that will not be needed in the next 6 months; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that \$1,200,000.00 of Contingent Borrowing (the "Borrowing") is authorized to be used to fund settlement of the claims raised by the plaintiff, Richard Betker, in the lawsuit; and, be it

Further Resolved, That the Borrowing is an additional authorized borrowing purpose for the general obligation promissory notes authorized to be issued by Resolution File Number 131210, and that the Borrowing may be issued pursuant to the resolution within the aggregate amount of general obligation promissory notes authorized to be issued therein; and, be it

Further Resolved, That the proper City officers are authorized to make necessary transfers to the appropriate accounts or fund to dispense the settlement amount.

Budget and Management Division

MRH:lmb

June 23, 2014

1032-2008-2529.001