



Legislation Text

File #: 210563, **Version:** 0

210563
ORIGINAL
210562

THE CHAIR

Resolution authorizing up to \$630,000 of 2021 contingent borrowing for damages and claims.

Common Council File Number 210562 authorizes the settlement of claims against the City of Milwaukee relating to Alfonso Morales. The City will fund the settlement using Contingent Borrowing.

Whereas, Common Council File Number 210562 authorizes the settlement of claims against the City of Milwaukee relating to Alfonso Morales in the approximate amount of \$630,000, and such amount exceeds the available balance in the Damages and Claims Fund Special Purpose Account; and

Whereas, the 2021 Budget of the City of Milwaukee authorizes \$200,000,000 of Contingent Borrowing for purposes not contemplated at the time the budget was adopted, and Resolution File Number 201030 authorizes the issuance of general obligation promissory notes for various public purposes, including Contingent Borrowing as may be authorized from time to time; and

Whereas, The City desires to use up to \$630,000 of Contingent Borrowing to fund settlement of the above-noted claims; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that up to \$630,000 of Contingent Borrowing for Damages and Claims is authorized to be issued and the proceeds used to fund settlements of the claims; and be it

Further Resolved, That the debt may be issued as Notes pursuant to Resolution Number 201030 (including direct loan notes), and that such debt shall be a purpose of Contingent Borrowing - Unallocated in Exhibit A of the resolution, including refunding of direct loan notes if the debt is temporarily issued as direct loan notes; and be it

Further Resolved, That the direct loan notes may be issued by the Comptroller without approval of the Public Debt Commission; and be it

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

Budget and Management Division
City Attorney

Richard Li
July 16, 2021

