



Legislation Details (With Text)

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Type: Resolution **Status:** Passed

File created: 9/24/2013 **In control:** FINANCE & PERSONNEL COMMITTEE

On agenda: **Final action:** 11/1/2013

Effective date:

Title: Resolution authorizing a payment from the 2013 Parking Fund to the 2014 Debt Service Fund to pay principal and interest for various parking projects.

Sponsors: THE CHAIR

Indexes: DEBT SERVICE FUNDS, PARKING

Attachments: 1. Fiscal Impact Statement, 2. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
9/24/2013	0	COMMON COUNCIL	ASSIGNED TO	Fail	
10/24/2013	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
10/30/2013	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
11/1/2013	0	COMMON COUNCIL	ADOPTED	Pass	15:0
11/12/2013	0	MAYOR	SIGNED		

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ORIGINAL

THE CHAIR

Resolution authorizing a payment from the 2013 Parking Fund to the 2014 Debt Service Fund to pay principal and interest for various parking projects.

This resolution authorizes a transfer of up to \$2,750,000 from the 2013 Parking Fund to the Debt Service Fund.

Whereas, The Parking Fund payment to the Debt Service Fund must be in the Debt Service Fund prior to the upcoming budget year in order for the revenue to be recognized for the upcoming Debt Service Budget; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee That the City Comptroller be, and is hereby authorized and directed to transfer, prior to the close of the fiscal year 2013, an amount not to exceed \$2,750,000 necessary to fund 2014 debt service obligations resulting from parking fund activities, from the 2013 Parking Fund to the Debt Service Fund; and, be it

Further Resolved, That this \$2,750,000 payment is to be reflected in the 2014 Debt Service Budget Source of Funds section under "Revenues"; and, be it

Further Resolved, That the Comptroller be, and is hereby authorized and directed to make such

accounting changes as are necessary to implement this resolution.

Budget and Management Division

Ref: 2014 BF, 3B; DY:

September 20, 2013

14budget/2014budget resolutions/2parkdebtR.RTF