



Legislation Details (With Text)

File #: 991470 **Version:** 1

Type: Resolution **Status:** Passed

File created: 12/17/1999 **In control:** ECONOMIC DEVELOPMENT COMMITTEE

On agenda: **Final action:** 1/18/2000

Effective date:

Title: Substitute resolution approving a 2000 expenditure plan for the Economic Development Committee Fund.

Sponsors: ALD. NARDELLI

Indexes: BUDGET, ECONOMIC DEVELOPMENT COMMITTEE

Attachments:

| Date | Ver. | Action By | Action | Result | Tally |
|------------|------|--------------------------------|--------------------------|--------|-------|
| 12/17/1999 | 0 | COMMON COUNCIL | ASSIGNED TO | | |
| 12/21/1999 | 0 | ECONOMIC DEVELOPMENT COMMITTEE | REFERRED TO | | |
| 12/21/1999 | 0 | ECONOMIC DEVELOPMENT COMMITTEE | HEARING NOTICES SENT | | |
| 12/23/1999 | 1 | CITY CLERK | DRAFT SUBMITTED | | |
| 12/29/1999 | 1 | CITY CLERK | DRAFT SUBMITTED | | |
| 1/10/2000 | 1 | ECONOMIC DEVELOPMENT COMMITTEE | RECOMMENDED FOR ADOPTION | Pass | 5:0 |
| 1/18/2000 | 1 | COMMON COUNCIL | ADOPTED | Pass | 16:0 |
| 1/27/2000 | 1 | MAYOR | SIGNED | | |

991470
SUBSTITUTE 1
981680
ALD. NARDELLI

Substitute resolution approving a 2000 expenditure plan for the Economic Development Committee Fund.
- Analysis -

This substitute resolution approves a 2000 expenditure plan for the Economic Development Committee Fund.
Whereas, The adopted 2000 City Budget provides \$25,000 in the Economic Development Committee Fund (Account No. 0001-1310-S123-006300), 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 \$32,628 from the 1999 Economic Development Fund balance, bringing the total amount available to the Economic Development Committee in 2000 to \$57,628; 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, By Common Council File Number 981680, adopted March 23, 1999, the Economic Development Committee is charged with the development of a proposed annual budget for the Economic Development Committee Fund; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proposed 2000 budget for the Economic Development Committee Fund, a copy of which is attached to this file, is approved as the 2000 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% 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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TWM:bsw
12/23/99