



Legislation Details (With Text)

File #: 190112 **Version:** 0

Type: Resolution **Status:** Passed

File created: 4/16/2019 **In control:** COMMON COUNCIL

On agenda: **Final action:** 5/7/2019

Effective date:

Title: Resolution authorizing up to \$2,300,000 of 2019 contingent borrowing for damages and claims.

Sponsors: THE CHAIR

Indexes: CONTINGENT FUND

Attachments: 1. Contingent Letter, 2. File 190112 Motion.pdf

Date	Ver.	Action By	Action	Result	Tally
4/16/2019	0	COMMON COUNCIL	ASSIGNED TO		
4/29/2019	0	JUDICIARY & LEGISLATION COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
5/7/2019	0	COMMON COUNCIL	AMENDED	Pass	15:0
5/7/2019	0	COMMON COUNCIL	ADOPTED	Pass	15:0
7/8/2019	0	MAYOR	SIGNED		

190112

ORIGINAL

THE CHAIR

Resolution authorizing up to \$2,300,000 of 2019 contingent borrowing for damages and claims.

Common Council File Number 190079 authorizes settlement of the claims raised in the lawsuit entitled *Estate of Perry v. Wenzel, et al.*, USDC Case No. 12-C-0664, which is pending in the United States District Court for the Eastern District of Wisconsin. The City of Milwaukee and the plaintiffs have agreed to settle this case for the amount of \$2,300,000.00, and this amount includes attorney fees and costs. The City will fund the settlement using Contingent Borrowing.

Whereas, Common Council File Number 190079 authorizes settlement of the lawsuit entitled *Estate of Perry v. Wenzel, et al.*, USDC Case No. 12-C-0664; and

Whereas, The agreed \$2,300,000.00 settlement amount exceeds the available balance in the Damages and Claims Fund Special Purpose Account (0001-1490-S118-006300); and

Whereas, the 2019 Budget of the City of Milwaukee authorized \$200,000,000 of Contingent Borrowing for purposes not contemplated at the time the budget was adopted; and

Whereas, Resolution File Number 181363 authorized 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 \$2,300,000 of Contingent Borrowing to fund settlement of the above-noted lawsuit; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that up to \$2,300,000.00 of Contingent Borrowing for Damages and Claims is authorized to be issued and the proceeds used to fund settlement of the claims, including for attorney fees and costs, raised in the above-noted lawsuits; and be it

Further Resolved, That the debt may be issued as Notes pursuant to Resolution Number 181363 (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 proper City officers are authorized to make necessary transfers to the appropriate accounts or fund to disburse the settlement amount.

Budget and Management Division

SEL:cdr
April 16, 2019
/258346
5/7/19

CLERICAL CORRECTION
Joanna Polanco

CLERICAL CORRECTION
James R. Owczarski
June 5, 2019