Legislation Details (With Text)

File #:	201091 **Version:** 0		
Type:	Resolution	**Status:**	Passed
File created:	11/24/2020	**In control:**	COMMON COUNCIL
On agenda:		**Final action:**	12/15/2020
Effective date:			
Title:	Resolution relating to expenditure of funds to be reimbursed by greater than anticipated revenues (Port Milwaukee).		
Sponsors:	THE CHAIR		
Indexes:	BUDGET, PORT OF MILWAUKEE, REVENUE		
Attachments:	1. Hearing Notice List		

Date	Ver.	Action By	Action	Result	Tally
11/24/2020	0	COMMON COUNCIL	ASSIGNED TO		
12/9/2020	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
12/15/2020	0	COMMON COUNCIL	ADOPTED	Pass	15:0
12/28/2020	0	MAYOR	SIGNED		

201091
ORIGINAL
181205
THE CHAIR
Resolution relating to expenditure of funds to be reimbursed by greater than anticipated revenues (Port Milwaukee).
This resolution authorizes Port Milwaukee to expend funds for needed projects stemming from the City's sale of its former property to Komatsu Mining Corp., as previously approved by Common Council File Number 181205.
Whereas, Section 304-91 of the Milwaukee Code of Ordinances establishes procedural guidelines related to the expenditure of funds to be reimbursed by greater than anticipated revenues; and

Whereas, The City of Milwaukee was previously the land owner of a portion of property at 401 East Greenfield Avenue; and

Whereas, On December 18, 2018, the Common Council adopted File Number 181205, a resolution approving a land disposition report and surplus declaration for the conveyance of this property at 401 East Greenfield Avenue to Komatsu Mining Corp.; and

Whereas, The conveyance to Komatsu was finalized in 2020; and

Whereas, The Redevelopment Authority of the City of Milwaukee is currently in receipt of funds totaling $755,946.34 as a result of the conveyance completed on August 25, 2020; and

Whereas, The conveyance of this property, as previously approved by both the Board of Harbor

Commissioners and the Common Council, was contingent on Port Milwaukee's receipt and expenditure of these funds for needed projects; and

Whereas, The City Comptroller has certified greater than anticipated revenue in the amount of $755,946.34, pursuant to s. 304-91 of the Code of Ordinances:

> Pursuant to s. 304-91 of the Milwaukee Code of Ordinances, I hereby certify that the monies required for this has been realized on or before December 31, 2020 and to be expended only for the purpose in this resolution.
>
> _____ _____
> Aycha Sawa Date
> Comptroller
> City of Milwaukee

; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee. that the City Comptroller is authorized to increase appropriations in the amount of $755,946.34 in Port Milwaukee's 2020 Special Fund Account (0480-4280-R422-006300) and to increase the 2020 Estimated Revenue account (0480-4280-009400) by $755,946.34; and be it

Further Resolved, That the City Comptroller is authorized and directed to carryover any unspent appropriations from 2020 to 2021 in Special Fund Account (0480-480-R422-006300) to carry out the intent of this resolution.

Port Milwaukee
LRB176423-1
Adam Tindall-Schlicht/Jeff Osterman
November 19, 2020