

Resolution No. ____ for the City of Brookfield, Wisconsin

Resolution Title: Resolution allocating proceeds from sale of City-owned lot at 3380 N. Calhoun Road to the Community Development Authority fund

WHEREAS, the Common Council has approved the sale of surplus City land previously acquired as part of the right of way required in conjunction with the City project to improve Calhoun Road, and the net sale proceeds totaling \$128,020 have been received by the City; and

WHEREAS, the Finance Committee has reviewed options for utilization of the sale proceeds, including depositing in the general fund or other existing funds; and

WHEREAS, the Finance Committee has determined that placing the sale proceeds in the Community Development Authority special revenue fund for use in future land acquisition for development or other purposes, is the best financial strategy for the City at this time.

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Brookfield that City staff is directed to deposit said land sale proceeds in the Community Development Authority fund.

Adopted this 15th day of August, 2023.

Approved:

Attested:

Mayor Steven V. Ponto

City Clerk Michelle Luedtke