

LRB-FISCAL REVIEW SECTION ANALYSIS

FINANCE AND PERSONNEL COMMITTEE

ITEM 14, FILE # 030089

MAY 7, 2003

MARK A. RAMION

File # 030089 is a resolution appropriating \$173,830.79 from the 2003 Common Council Contingent Fund to reimburse the Neighborhood Improvement Development Corporation (NIDC) \$152,827.47 in receivership expenses for the public nuisance abatement project and \$21,003.32 to pay select special charges from the property tax bill for the property located at 2638 North Palmer Street (and six other properties).

Background

This resolution will appropriate \$173,830.79 from the 2003 Common Council Contingent Fund to reimburse the Neighborhood Improvement Development Corporation (NIDC) \$152,827.47 in receivership expenses for the public nuisance abatement project and \$21,003.32 to pay select special charges from the property tax bill for the property located at 2638 North Palmer Street, 4646 North 32nd Street, 1634 North Astor Street, 1704 East Park Place, 4725 West Villard, 2504 West Wells Street and 2579 North 53rd Street.

Discussion

1. The City Attorney's office has assumed responsibilities related to the nuisance abatement program in the City of Milwaukee.
2. NIDC has incurred \$152,827.47 in expenses related to receivership and public nuisance abatement for six properties. This resolution will authorize payment to NIDC for receivership expenses and hold the city harmless. NIDC has incurred expenses of over \$570,000.
3. This resolution will also authorize the payment of \$21,003.32 to satisfy the tax bill of the affected property of 2638 North Palmer Street.

Fiscal Impact

1. The total amount of this resolution is \$173,830.79, to be appropriated from the 2003 Common Council Contingent Fund.
2. On May 5, 2003, the Contingent Fund had a 2003 unreserved balance of \$4,470,825. Upon approval of this resolution, the 2003 unreserved balance will be \$4,296,995.

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LRB-Fiscal Review Section
May 6, 2003

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