

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 02/03/2009

FILE NUMBER: _____

Original Fiscal Note Substitute

SUBJECT: Resolution approving and authorizing the settlement of an agreement for real estate and personal property taxes in the matter of In Re Tower Automotive Inc. for property located at 3533 N. 27th Street.

B) SUBMITTED BY (Name/title/dept./ext.): Jim Klajbor, Special Deputy City Treasurer, Extension 2246

C) CHECK ONE: ADOPTION OF THIS FILE WILL AUTHORIZE AN EXPENDITURE AND WILL FORGO REVENUES
 ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.
 NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO: DEPARTMENT ACCOUNT (DA) CONTINGENT FUND (CF)
 CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
 PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
 OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Remission of Taxes	0001-2210-636508-1241-S163	\$55,403.90		
	Delinquent Tax Interest	0110-2210-903506		(\$150,298.94)	
	Delinquent Tax Penalty	0110-2210-903506		(\$75,149.46)	
	Costs and Fees	0001-2210-941095			
TOTALS			\$55,403.90	(\$225,448.40)	

F) FOR EXPENDITURES AND REVENUES WHICH WILL OCCUR ON AN **ANNUAL** BASIS OVER SEVERAL YEARS CHECK THE APPROPRIATE BOX BELOW AND THEN LIST EACH ITEM AND DOLLAR AMOUNT **SEPARATELY**.

<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE