



# City of Milwaukee Fiscal Impact Statement

A

Date

7/15/2024

File Number

250528

☒ Original

☐ Substitute

Subject

Resolution approving the Land Disposition Report and Due Diligence Checklist and authorizing assignment pursuant to 75.106 Wisconsin Statutes of 2621 West North Avenue and the sale of 2621 Adjacent West North Avenue, in the 15th Aldermanic District.

B

Submitted By (Name/Title/Dept./Ext.)

Lafayette Crump, Commissioner, DCD, x5800

C

This File

☐ Increases or decreases previously authorized expenditures.

☐ Suspends expenditure authority.

☐ Increases or decreases city services.

☐ Authorizes a department to administer a program affecting the city's fiscal liability.

☒ Increases or decreases revenue.

☐ Requests an amendment to the salary or positions ordinance.

☐ Authorizes borrowing and related debt service.

☐ Authorizes contingent borrowing (authority only).

☐ Authorizes the expenditure of funds not authorized in adopted City Budget.

D

Charge To

☐ Department Account

☐ Contingent Fund

☐ Capital Projects Fund

☐ Special Purpose Accounts

☐ Debt Service

☐ Grant & Aid Accounts

☒ Other (Specify) Tax Deficit Fund

E	Purpose	Specify Type/Use	Expenditure	Revenue
	Salaries/Wages		\$0.00	\$0.00
			\$0.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other	Assignment Fee (see Section H)	\$0.00	\$2,500.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$2,500.00

**F**

Assumptions used in arriving at fiscal estimate. \_\_\_\_\_

**G**

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.

☐ 1-3 Years      ☐ 3-5 Years☐ 1-3 Years      ☐ 3-5 Years☐ 1-3 Years      ☐ 3-5 Years**H**

List any costs not included in Sections D and E above.

That the assignment fee for the Parcel and purchase price for the City Parcel collected from the Developer, less the City's cost of administering the in-rem foreclosure and assignment shall be credited to the City of Milwaukee Delinquent Tax Fund.

**I**

Additional information. \_\_\_\_\_

**J**This Note      ☐ Was requested by committee chair.