



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	<b>Date</b> <u>2/20/2014</u>	<b>File Number</b> <u>131498</u>	<input checked="" type="checkbox"/> <b>Original</b>	<input type="checkbox"/> <b>Substitute</b>
	<b>Subject</b> Substitute resolution approving a Term Sheet providing for disbursement of a portion of the City Investment to fund Public Infrastructure costs for the North End Phase III Project and authorizing expenditures for Tax Incremental District No. 48 (Park East), in the 3rd, 4th and 6th Aldermanic Districts.			

<b>B</b>	<b>Submitted By (Name/Title/Dept./Ext.)</b> <u>Rocky Marcoux, Commissioner, DCD, x5800</u>
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<b>C</b>	<b>This File</b>	<input type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input type="checkbox"/> Increases or decreases city services.
		<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.
		<input type="checkbox"/> Increases or decreases revenue.
		<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.
		<input checked="" type="checkbox"/> Authorizes borrowing and related debt service.
		<input type="checkbox"/> Authorizes contingent borrowing (authority only).
		<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.

<b>D</b>	<b>Charge To</b>	<input type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input checked="" type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input type="checkbox"/> Other (Specify) _____	

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	Public Infrastructure	\$2,000,000.00	\$0.00
		Capitalized Interest	\$200,000.00	\$0.00
	<b>TOTALS</b>		<b>\$2,200,000.00</b>	<b>\$ 0.00</b>

F

Assumptions used in arriving at fiscal estimate.

The fiscal estimate is based on a project budget provided by the Developer as it relates to the costs to construct the public infrastructure associated with its project.

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.

I

Additional information.

J

This Note  Was requested by committee chair.