



City of Milwaukee Fiscal Impact Statement

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|----------|---|----------------------------------|---|--|
| A | Date <u>10/5/2017</u> | File Number <u>170917</u> | <input checked="" type="checkbox"/> Original | <input type="checkbox"/> Substitute |
| | Subject <u>Substitute resolution authorizing an agreement for the Good Hope Library project at 7717 West Good Hope Road, with Mill Road Library Redevelopment, LLC, to approve the sale of the property and development of a mixed-use building and acquisition of the new Good Hope Library condominium unit, in the 9th Aldermanic District.</u> | | | |

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| B | Submitted By (Name/Title/Dept./Ext.) <u>Rocky Marcoux, Commissioner, DCD, x5800</u> |
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| C | This File <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 checked="" type="checkbox"/> Increases or decreases revenue. <input type="checkbox"/> Requests an amendment to the salary or positions ordinance. <input 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. |
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| D | Charge To <input type="checkbox"/> Department Account <input type="checkbox"/> Contingent Fund <input type="checkbox"/> Capital Projects Fund <input type="checkbox"/> Special Purpose Accounts <input type="checkbox"/> Debt Service <input type="checkbox"/> Grant & Aid Accounts <input checked="" type="checkbox"/> Other (Specify) <u>City General Fund</u> |
|----------|---|

| 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 | Property sale proceeds (see Section H) | \$0.00 | \$78,000.00 |
| | | | \$0.00 | \$0.00 |
| | TOTALS | | \$ 0.00 | \$78,000.00 |

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.

| | | |
|------------------------------------|------------------------------------|-------|
| <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 | _____ |

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

The property sale proceeds, less closing expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the City's General Fund.

I Additional information. _____

J This Note Was requested by committee chair.