



City of Milwaukee Fiscal Impact Statement

A	Date <u>11/8/2024</u>	File Number <u>241044</u>	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject Resolution approving a Land Disposition Report and authorizing the sale of the City of Milwaukee owned property at 2824 North 16th Street to Foundations for Freedom, Inc., and City expenditure in the form of a forgivable loan to be used by the buyer toward rehabilitation costs, in the 15th Aldermanic District..			

B	Submitted By (Name/Title/Dept./Ext.) <u>Lafayette Crump, Commissioner, DCD, x5800</u>
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C	This File	<input checked="" 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.

D	Charge To	<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 checked="" type="checkbox"/> Other (Specify) <u>Tax Deficit 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	\$1,000.00
		Emergency Housing Loan 9990-UR06420000A	\$192,276.00	\$0.00
	TOTALS		\$192,276.00	\$1,000.00

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 sale proceeds, less sale and marketing expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Tax Deficit Fund.

I Additional information. _____

J This Note Was requested by committee chair.