



City of Milwaukee Fiscal Impact Statement

A **Date** 5/29/2013 **File Number** 130160 **Original** **Substitute**

Subject Resolution authorizing the sale of Development Property at 1817 West National Avenue to the former owner, Alice J. Ledesma, in the 12th Aldermanic District.

B **Submitted By (Name/Title/Dept./Ext.)** Rocky Marcoux, 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
- Capital Projects Fund
- Debt Service
- Other (Specify) _____
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
E	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	Estimated Purchase Price (see Section I below and the Land Disposition Report for detail)	\$0.00	\$105,557.68
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$105,557.68

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. _____

I Additional information. The final Purchase Price will be determined prior to closing. After closing, the \$82,831.22 in escrow funds shall be distributed according to the method that payment of the vacated judgment would have been handled. The sale proceeds, plus any additional City and RACM expenses and charges attributable to the property, shall either be returned to the respective department or agency that incurred the cost(s) or be deposited into the Tax Deed Fund. The 2013 property tax estimate shall be deposited into the Treasurer's General Miscellaneous Revenue Fund.

J This Note Was requested by committee chair.