City of Milwaukee Fiscal Impact Statement

A

Date	10/14/2014
File Number	
	☒ **Original** ☐ **Substitute**

Subject Resolution authorizing the sale of the City-owned tax deed properties at 3020 West Fond du Lac Avenue and 3026 West Fond du Lac Avenue to Nunez Enterprises, LLC, or assignee, in the 15th 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) Delinquent Tax Fund
- ☐ Contingent Fund
- ☐ Special Purpose Accounts
- ☐ Grant & Aid Accounts

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	$10,000.00
		$0.00	$0.00
TOTALS		$ 0.00	$10,000.00

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.**	
	☐ **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.**	The property sale proceeds of $10,000, less sales expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be deposited in the Delinquent Tax Fund.

I	**Additional information.**	

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