



City of Milwaukee Fiscal Impact Statement

A	Date	7/21/2024	File Number	250531	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 4124 West Villard Avenue, in the 1st Aldermanic District.				

B	Submitted By (Name/Title/Dept./Ext.)	Lafayette Crump, Commissioner, DCD, x5800
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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.	

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)	Tax Deficit Fund	

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
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$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.

☐ 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.

At Closing, subtracted from the sale proceeds and retained by the City will be the amount of property taxes, interest, and fees owed; and all costs and expenses incurred. Retained funds will be distributed between the Redevelopment Authority of the City of Milwaukee and the City's Tax Deficit Fund, with the balance of the proceeds, if any, to be returned to the former owner.

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Additional information. _____

JThis Note ☐ Was requested by committee chair.