



City of Milwaukee Fiscal Impact Statement

A	Date <u>5/21/2015</u>	File Number <u>150177</u>	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject Substitute resolution authorizing execution of a Bill of Sale and a permanent public access easement for a portion of the Ivory Tusk riverwalk and approving Amendment No. 1 to a Loan Agreement between the Redevelopment Authority of the City of Milwaukee and Ivory Retail/Office Operating Company, LLC, in the 4th Aldermanic District.			

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.

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 type="checkbox"/> Other (Specify) _____	

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	Apr. additional accrued interest	\$0.00	\$230,000.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$230,000.00

F

Assumptions used in arriving at fiscal estimate.

Two percent accrued interest on apr. \$2.3m in principal, over 5 years.
See Loan Agreement.

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.

I

Additional information.

J

This Note Was requested by committee chair.