



City of Milwaukee Fiscal Impact Statement

A **Date** 7/6/2016 **File Number** _____ **Original** **Substitute**

Subject Resolution approving Amendment No. 4 to the Project Plan for Tax Incremental District No. 48 (Park East) and authorizing additional funding and expenditures, in the 3rd, 4th and 6th Aldermanic Districts.

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	Riverwalk, dockwall and street improvements	\$2,033,000.00	\$0.00
				\$0.00
	TOTALS		\$2,033,000.00	\$ 0.00

F

Assumptions used in arriving at fiscal estimate.

The estimate was provided by two Developers, based on a preliminary construction budget and actual construction bids. The Department of Public Works provided its estimate for the installation of street lights, which was added to the Developer's budgets. The City funding limits were applied according to the linear footage of the proposed improvements.

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.