



City of Milwaukee Fiscal Impact Statement

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|----------|--|----------------------------------|---|--|
| A | Date <u>10/20/2016</u> | File Number <u>160801</u> | <input checked="" type="checkbox"/> Original | <input type="checkbox"/> Substitute |
| | Subject <u>Resolution dissolving Tax Incremental District No. 20 (Florida Yards) and authorizing the City Comptroller to distribute excess incremental revenue to overlying taxing districts.</u> | | | |

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| 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 checked="" 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 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. |

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| 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 | City share of surplus | \$0.00 | \$186,213.00 |
| | | | \$0.00 | \$0.00 |
| | TOTALS | | \$ 0.00 | \$186,213.00 |

F

Assumptions used in arriving at fiscal estimate.

Surplus is \$543,596; City of Milwaukee receives approximately 33.52 percent.

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.

Incremental value in TID will now be available for general levy purposes.

J

This Note

Was requested by committee chair.