

CITY OF MILWAUKEE FISCAL NOTE

A) DATE: January 16, 2004

FILE NUMBER: 031354

ORIGINAL FISCAL NOTE SUBSTITUTE 1

SUBJECT: Substitute resolution authorizing in-rem foreclosure on the tax-delinquent brownfields located at 4522 West Lisbon Avenue, 4530 West Lisbon Avenue, 4227 North Teutonia Avenue, 3326 West Capitol Drive, 946 North 27th Street, 1010 East Layton Avenue, 7132 West Bradley Road and 3009 North Humboldt Boulevard.

B) SUBMITTED BY name/title/dept./ext.): Beverly Craig, Land Development Specialist, DCD, X5642

C) CHECK ONE: ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.
 ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.
 NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO: DEPARTMENTAL ACCOUNT (DA) CONTINGENT FUND (CF)
 CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
 PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
 OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Foreclosing property taxes against 4522 West Lisbon Avenue (1991-2002) 4530 West Lisbon Avenue (1991-2002) 4227 North Teutonia Ave (1992-5)(1997-8)(2001-2002) 3326 West Capitol Drive (1991-2002) 946 North 27 th Street (1998-2002) 1010 East Layton Avenue (1991-1999)(2001-2002) 7132 West Bradley Road (1994-2002) 3009 North Humboldt Boulevard (1991-2002)	0110-2210-107801	\$14,573.54 \$43,965.58 \$30,110.66 \$16,164.01 \$5540.31 \$38,991.10 \$37,773.22 \$138,825.26		
TOTALS			\$325,943.68		

F) 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.

<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

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H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE: To eliminate from the Treasurer's books, delinquencies for past due property taxes that will be foreclosed against these properties, and following City practice involved with other delinquent property taxes foreclosed against, if the Court does grant in-rem foreclosure judgment and if the City thereby acquires title, then expenditure from Fund 0110, Org. 2210, Account 107801 will be needed. Since the city does not pay itself interest and penalties (City having timely paid other taxing bodies their respective portions of taxes due) only principal will be paid off.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE