

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 06/22/05

FILE NUMBER: 050276

Original Fiscal Note Substitute

SUBJECT: Substitute resolution facilitating redevelopment in the vicinity of 20th and Walnut by approving the blight designation and acquisition of the properties at 2005-2101 West Walnut Street, approving a boundary and Project Plan creating Tax Incremental District No. __ (20th and Walnut) and approving a Cooperation Agreement with the Redevelopment Authority of the City of Milwaukee to implement the Project Plan, in the 15th Aldermanic District. (Redevelopment Authority)

B) SUBMITTED BY (Name/title/dept./ext.): Rocky Marcoux, Commissioner, DCD

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: DEPARTMENT 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:	20 th and Walnut TID		\$2,191,650(1)		
TOTALS					

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:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

(1) Plus capitalized interest. Also, net of grant and sales proceeds of \$400,000.

(2) See Project Plan Economic Feasibility Study for further detail.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE