

# CITY OF MILWAUKEE FISCAL NOTE

A) DATE 03/10/04

FILE NUMBER: 031578

Original Fiscal Note  Substitute  1

SUBJECT: Substitute resolution approving a Project Plan and creating Tax Incremental District No. 54 (Stadium Business Park) and approving the terms of a Cooperation Agreement to implement the Project Plan.

B) SUBMITTED BY (Name/title/dept./ext.): Patricia S. Algiers, Commissioner, Department of City Development

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:					
	Tax Increment District Capital Fund	TD05480000	\$2,450,000	\$2,450,000	
<b>TOTALS</b>			\$2,450,000 (1)	\$2,450,000 (2)	

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 approximately two years of capitalized interest.

(2) TID is forecast to generate revenues to amortize initial borrowing of \$2.45 million (plus capitalized interest) over a 20 – 23 year period.

See TID 54 Project Plan for feasibility analysis and forecast.

**PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE**