



City of Milwaukee Fiscal Impact Statement

A **Date** 6/20/2013 **File Number** 130268 **Original** **Substitute**

Subject Substitute resolution approving Amendment No. 2 to the Project Plan for Tax Incremental District No. 56 (Erie/Jefferson Street) and authorizing expenditures, in the 4th Aldermanic District.

B **Submitted By (Name/Title/Dept./Ext.)** Rocky Marcoux, Commissioner, Department of City Development, 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	Engineering Study	\$75,000.00	\$0.00
			\$0.00	\$0.00
	Other	Property Acquisition/ Capitalized Interest	\$65,800.00	\$0.00
		Donations to TIDs 58, 65 & 66	\$0.00	\$10,541,360.00
		TOTALS		\$140,800.00

F

Assumptions used in arriving at fiscal estimate.

The purchase price established by the seller, Union Pacific Railroad. The Department of Public Works provided the engineering study estimate based on previous projects.

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 Donation to TID No. 58 in the total amount of \$3,690,290
- 1-3 Years 3-5 Years Donation to TID No. 65 in the total amount of \$4,922,330
- 1-3 Years 3-5 Years Donation to TID No. 66 in the total amount of \$1,928,740

H

List any costs not included in Sections D and E above.

I

Additional information.

J

This Note Was requested by committee chair.