

# CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** February 28, 2006

**FILE NUMBER:** 051509

Original Fiscal Note  Substitute

**SUBJECT:** Resolution appropriating \$700,000 from the 2006 Common Council Contingent Fund (0001-9990-C001-0066300) for expenditure through the SPA Remission of Taxes Fund Account (0001-9990-S163-006300) to provide funding for remitted taxes.

B) **SUBMITTED BY (Name/title/dept./ext.):** Dennis A. Yaccarino/ City Economist/DOA-Budget & Management Division/ext 8552

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
<b>SALARIES/WAGES:</b>					
<b>SUPPLIES:</b>					
<b>MATERIALS:</b>					
<b>NEW EQUIPMENT:</b>					
<b>EQUIPMENT REPAIR:</b>					
<b>OTHER:</b>	Remission of Taxes		\$700,000		
<b>TOTALS</b>			\$700,000		

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:**  
 Cost reflects Milwaukee's share of MADACC capital costs totaling \$481,396.51. Milwaukee's share is calculated using Milwaukee's proportion of Milwaukee County's 1999 equalized value.  $45.73\% \times \$481,396.51 = \$220,149.51$

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE