

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 06/14/05

FILE NUMBER: 050247

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing Community Improvement In-Rem Foreclosure Actions on three tax delinquent brownfields located at 632 East Center Street, 2200 North 32nd Street and 2206 North 32nd Street, in the 3rd and 15th Aldermanic Districts.

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: | Foreclosing property taxes against: 632 East Center Street 2200 North 32nd Street 2206 North 32nd Street | 0110-2210-107801 | \$14,036.65 23,797.08 3,915.65 | | |
| TOTALS | | | \$41,749.38 | | |

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:
 2004 property taxes

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
 To eliminate from the City 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