City of Milwaukee Fiscal Impact Statement

A

Date	11/26/2014	**File Number**	141264	☒ **Original**	☐ **Substitute**

Subject Substitute resolution approving Amendment No. 3 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, DCD, 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

E

Purpose	Specify Type/Use	Expenditure	Revenue
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		$0.00	$0.00
		$0.00	$0.00
Other	Riverwalk, Infrastructure and Milwaukee Streetcar Infrastructure	$19,535,942.00	$0.00
	Business Expansion/Relocation Grants	$400,000.00	$0.00
TOTALS		**$19,935,942.00**	**$ 0.00**

F	**Assumptions used in arriving at fiscal estimate.** Project estimates provided and/or reviewed by DPW and the Developer.

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** ☐ **1-3 Years** ☐ **3-5 Years** ☐ **1-3 Years** ☐ **3-5 Years**

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

I	**Additional information.**

J	**This Note** ☐ **Was requested by committee chair.**