



# City of Milwaukee Fiscal Impact Statement

**A** **Date** 11/13/2019 **File Number** 191166  **Original**  **Substitute**

**Subject** Substitute resolution authorizing City sale of 43 residential parcels to Milwaukee Scattered Sites No. 2, LLC for a scattered site low income housing tax credit transaction, in the 7th and 15th Aldermanic Districts.

**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) Delinquent Tax Fund
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
<b>E</b>	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	Property sale proceeds (see section I)	\$0.00	\$43.00
			\$0.00	\$0.00
		<b>TOTALS</b>		<b>\$ 0.00</b>

F

Assumptions used in arriving at fiscal estimate. \_\_\_\_\_

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.    The sale proceeds, minus a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund. \_\_\_\_\_

J

This Note     Was requested by committee chair.