

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 11/12/03

FILE NUMBER: 030974

Original Fiscal Note Substitute

SUBJECT: Substitute resolution approving a Project Plan and creating Tax Incremental District No. 53 (Menomonee Valley Business Park) and approving the terms of a Cooperation Agreement to implement the Project Plan.

B) SUBMITTED BY (Name/title/dept./ext.): Julie A. Penman, Commissioner

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:	Contribution of annual tax incremental revenue received for TID No. 53 to annual debt service on RACM revenue bonds issued to finance project costs as provided in the Project Plan, less anticipated grants	0336-1910-TD05380000	\$20,800,000	\$5,000,000	
TOTALS			\$20,800,000	\$5,000,000	

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:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

See TID No. 53 Project Plan and Feasibility Study.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE