

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 10/11/04

FILE NUMBER: 040781

Original Fiscal Note Substitute 1

SUBJECT: Resolution approving a Project Plan and creating Tax Incremental District No. 57 (Menomonee Valley East Project) in the 12th Aldermanic District.

B) SUBMITTED BY (Name/title/dept./ext.): Rocky Marcoux, Acting 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:	Tax Incremental District No. 57 (not to exceed incremental collections)	TD05780000	\$7,200,000		
	Increment Revenue Offset			(\$7,200,000)	
TOTALS			\$7,200,000	(\$7,200,000)	

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 financial feasibility analysis, which is included in this Common Council File. H-D Milwaukee to advance funding for \$7,000,000 of extraordinary site costs and \$200,000 for City Administration. Also, City will recover the credit of approximately \$1,000,000 to \$1,250,000 provided for demolition

costs on sale of project site.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE