



City of Milwaukee Fiscal Impact Statement

A **Date** 11/17/2011 **File Number** 090688 **Original** **Substitute**

Subject Substitute resolution approving Amendment No. 1 to the Project Plan and a Term Sheet authorizing expenditures for Tax Incremental District No. 75 (Reed Street Yards), in the 12th Aldermanic District.

B **Submitted By (Name/Title/Dept./Ext.)** Rocky Marcoux, Commissioner, Department of City Development x 5800

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

	Purpose	Specify Type/Use	Expenditure	Revenue
E	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	TID No. 75	\$6,217,770.00	\$0.00
			\$0.00	\$0.00
	TOTALS		\$6,217,770.00	\$ 0.00

F Assumptions used in arriving at fiscal estimate. See Project Plan Amendment No. 1.

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.

<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	_____

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

I Additional information. Payback from completed redevelopment project is anticipated in 2029.

J This Note Was requested by committee chair.