



# City of Milwaukee Fiscal Impact Statement

**A** **Date** 5/7/2013 **File Number** 130053  **Original**  **Substitute**

**Subject** Resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 79 (North Water Street Riverwalk), in the 3rd 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) Tax Incremental District No. 79 (North Water Street Riverwalk)
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue	
<b>E</b>	Salaries/Wages	Department of City Development administration	\$150,000.00	\$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 and dockwall construction	\$1,600,000.00	\$0.00	
			\$0.00	\$0.00	
	<b>TOTALS</b>			<b>\$1,750,000.00</b>	<b>\$ 0.00</b>

**F**

**Assumptions used in arriving at fiscal estimate.**

City contribution based on \$2,000 maximum amount per linear foot of riverwalk and \$800 maximum amount per linear foot of dockwall. Amount is adjusted annually per the RS Means Index.

**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.