



# City of Milwaukee Fiscal Impact Statement

|          |                                                                                                                                                                                                                                                                                                                 |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> | <b>Date</b> <u>9/3/2024</u> <b>File Number</b> <u>240714</u> <input checked="" type="checkbox"/> <b>Original</b> <input type="checkbox"/> <b>Substitute</b>                                                                                                                                                     |
|          | <b>Subject</b> Resolution authorizing extension of deadline for closing on the sale of City-owned vacant lots to Community Development Alliance or assigns, for construction of new 1-2 family homes, as a part of its Midtown Homeownership Initiative, within TID No. 119, in the 15th Aldermanic District. . |

|          |                                                                                                                                   |
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| <b>B</b> | <b>Submitted By (Name/Title/Dept./Ext.)</b> <u>Tess Wynn, Real Estate Sales Specialist, Department of City Development, x5838</u> |
|----------|-----------------------------------------------------------------------------------------------------------------------------------|

|          |                                                                                                                 |
|----------|-----------------------------------------------------------------------------------------------------------------|
| <b>C</b> | <b>This File</b> <input type="checkbox"/> Increases or decreases previously authorized expenditures.            |
|          | <input type="checkbox"/> Suspends expenditure authority.                                                        |
|          | <input type="checkbox"/> Increases or decreases city services.                                                  |
|          | <input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability. |
|          | <input checked="" type="checkbox"/> Increases or decreases revenue.                                             |
|          | <input type="checkbox"/> Requests an amendment to the salary or positions ordinance.                            |
|          | <input type="checkbox"/> Authorizes borrowing and related debt service.                                         |
|          | <input type="checkbox"/> Authorizes contingent borrowing (authority only).                                      |
|          | <input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.             |

|          |                                                                                                       |
|----------|-------------------------------------------------------------------------------------------------------|
| <b>D</b> | <b>Charge To</b> <input type="checkbox"/> Department Account <input type="checkbox"/> Contingent Fund |
|          | <input type="checkbox"/> Capital Projects Fund <input type="checkbox"/> Special Purpose Accounts      |
|          | <input type="checkbox"/> Debt Service <input type="checkbox"/> Grant & Aid Accounts                   |
|          | <input checked="" type="checkbox"/> Other (Specify) <u>Delinquent Tax Fund</u>                        |

| E | Purpose            | Specify Type/Use                       | Expenditure    | Revenue         |
|---|--------------------|----------------------------------------|----------------|-----------------|
|   | 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         | \$55.00         |
|   |                    |                                        | \$0.00         | \$0.00          |
|   | <b>TOTALS</b>      |                                        | <b>\$ 0.00</b> | <b>\$ 55.00</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.

|                                    |                                    |       |
|------------------------------------|------------------------------------|-------|
| <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. \_\_\_\_\_ 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.