

LRB-FISCAL REVIEW SECTION ANALYSIS

**MAY 5, 2003 AGENDA
ECONOMIC DEVELOPMENT COMMITTEE**

**ITEM 7, FILE 030073
EMMA J. STAMPS**

File #030073 is a resolution authorizing additional funding for the City of Milwaukee's Citywide Façade Grant Program. (DCD)

Background

1. In 1998, the Common Council established Program Eligibility Requirements and Design Guidelines (FN 971697) for neighborhood and downtown façade grants. The guidelines included limits on the amount of funding.
2. Downtown grants may not exceed 30% of the total cost of the work on the façade or \$50,000 whichever is less.
3. Neighborhood grants are 50% of the total of the total cost of the eligible improvements and not to exceed \$5,000 per storefront.
4. The Development Fund was created in 1999 by merging several previously funded Capital Improvement projects. These included the Development Opportunity Fund, the Development Zone, and the Riverfront and Downtown Planning Fund. The Development Fund is used to provide funding for smaller capital projects.
5. Funds are released to the grantee after completion of all work and inspection to ensure compliance with program guidelines.

Discussion

1. The Department of City Development annually transfers funds from the Development Fund to the Citywide Façade Grant Program.
2. This resolution authorizes the transfer of \$300,000 from the Development Fund to the Citywide Façade Grant Program.
3. In 2002, the Citywide Façade Grant Program awarded grants totaling \$1,272,128 leveraging \$4,017,000 in private investments.
4. The 2003 Development Fund, budgeted at \$1,700,000, funds 2003 façade grant projects. Today, the FMIS system reported a \$135,212.61 unencumbered, unexpended account balance (project/grant UR03392001).

Fiscal Impact

This resolution authorizes the transfer and expenditure of \$300,000 capital funding transfer from the Development Fund to the Citywide Façade Grant Program.

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