

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 03/03/05

FILE NUMBER: 041516

Original Fiscal Note Substitute 1

SUBJECT: Substitute resolution authorizing Community Improvement In-Rem Foreclosure Action on ten tax-delinquent brownfields located at 5190 North Hopkins Street, 3717-19 West Fond du Lac Avenue, 1200-04 West Washington Street, 1431 West Becher Street, 1218 West Layton Avenue, 2211 North 31st Street, 2227 North 31st Street, 2154 North 31st Street, 2501 West Fond du Lac Avenue and 6143 North 60th Street in various aldermanic districts.

B) SUBMITTED BY (Name/title/dept./ext.): Rocky Marcoux, 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:	Foreclosing property taxes against: 5190 N. Hopkins St. (1997-2003) 3717-19 W. Fond du Lac Ave. (1998-2003) 1200-04 W. Washington St. (1997-2003) 1431 W. Becher St. (1992-2003) 1218 W. Layton Ave. (2002-2003) 2211 N. 31st St. (1992-2003) 2227 N. 31st St. (1998-2003) 2154 N. 31st St. (1995-2003) 2501 W. Fond du Lac Ave. (2001-2003) 6143 N. 60th St. (2002-2003)	0110-2210-107801	\$ 25,764.26 10,360.86 14,217.41 25,545.90 7,926.87 2,857.56 10,686.56 6,186.76 10,947.27 301,818.78		
TOTALS			\$416,312.23		

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:

2004 property taxes

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

To eliminate from the Treasurer's books, delinquencies for past due property taxes that will be foreclosed against these properties, and following City practice involved with other delinquent property taxes foreclosed against, if the Court does grant in-rem foreclosure judgment and if the City thereby acquires title, then expenditure from Fund 0110, Org. 2210, Account 107801 will be needed. Since the City does not pay itself interest and penalties (City having timely paid other taxing bodies their respective portions of taxes due) only principal will be paid off.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE