

# CITY OF MILWAUKEE FISCAL NOTE

A) DATE: July 7, 2003

FILE NUMBER: 030376

ORIGINAL FISCAL NOTE  SUBSTITUTE

SUBJECT: Resolution approving and authorizing stipulation with Thomas J. McKenna and Carolyn D. McKenna (d/b/a Alpine Printing) concerning in personam liability for 1991-2002 taxes against 3733 West Lisbon Avenue.

B) SUBMITTED BY name/title/dept./ext.): Gregg C. Hagopian, Assistant City Attorney, City Attorney's Office, ext. 2601

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. (Except, see below)

D) CHARGE TO:  DEPARTMENTAL 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:	Taxes receivable			27,721.12	
	<ul style="list-style-type: none"> <li>Real property taxes paid and written off. (100% of 1997-02 taxes, and 50% of 1991-96 taxes, interest and penalties)</li> </ul>		27,721.12		
	<ul style="list-style-type: none"> <li>Real Property taxes written off. (50% of the principal <u>only</u> of the delinquent 1991-1996 taxes will be written off)</li> </ul>		6,525.37		
<b>TOTALS</b>					

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:

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H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:  
 Under the proposed stipulation, a judgment will be taken, and an amount equal to 100% of 1997-2002 taxes, and 50% of 1991-1996 taxes will be paid. To eliminate from the treasurer's books, the other 50% of the delinquencies for the 1991-1996 taxes that will not effectively be paid, and since the City does not pay itself interest and penalties (City having timely paid other taxing bodies their respective portions of the taxes due), the other 50% of the principal amount of those 1991-1996 delinquencies (i.e., \$6,525.37) will get written off.