



City of Milwaukee Fiscal Impact Statement

A **Date** 3/7/2022 **File Number** 211735 **Original** **Substitute**

Subject Resolution dissolving TID no. 52 (Sigma-Aldrich Corp.) and authorizing the City Comptroller to distribute excess incremental revenue to overlying taxing districts.

B **Submitted By (Name/Title/Dept./Ext.)** Lafayette Crump, 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) Economic Development Fund
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
E	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		\$400,000.00	\$400,000.00
			\$0.00	\$0.00
	TOTALS		\$400,000.00	\$400,000.00

F

Assumptions used in arriving at fiscal estimate.

TID #52 has an approximate increment balance of \$1.2 million of which approximately \$400,000 will be retained by the City of Milwaukee and the remaining will be distributed to the other taxing districts.

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.

The increment revenue and expenditure to all of the taxing districts is represented in the Economic Development Fund (Section I) portion of the 2022 City of Milwaukee Adopted Budget.

J

This Note Was requested by committee chair.