City of Milwaukee Fiscal Impact Statement

A

Date	2/12/2020	**File Number**	191678	☒ **Original**	☐ **Substitute**

Subject Resolution approving Amendment No. 2 to the Project Plan and authorizing expenditures for Tax Incremental District No. 46 (New Arcade Project), in the 4th Aldermanic District.

B

Submitted By (Name/Title/Dept./Ext.)   Rocky Marcoux, 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)
- ☐ Contingent Fund
- ☐ Special Purpose Accounts
- ☐ Grant & Aid Accounts

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	Donation of TID increment from TID No. 46 to TID No. 74	$4,268,345.00	$0.00
	Infrastructure and Administration	$713,000.00	$0.00
TOTALS		**$4,981,345.00**	**$ 0.00**

| **F** | **Assumptions used in arriving at fiscal estimate.** | Analysis predicting future TID increments based on district's increment value. |

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** Donations over 5 year period totaling approximately $4,268,345
	☒ **1-3 Years** ☐ **3-5 Years** Infrastructure and Administrative Costs $713,000
	☐ **1-3 Years** ☐ **3-5 Years**

| **H** | **List any costs not included in Sections D and E above.** |

| **I** | **Additional information.** |

| **J** | **This Note** ☐ **Was requested by committee chair.** |