



# City of Milwaukee Fiscal Impact Statement

|   |         |                                                                                                                                                                                               |             |         |                                              |                                     |
|---|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------|----------------------------------------------|-------------------------------------|
| A | Date    | 9/1/2023                                                                                                                                                                                      | File Number | #230625 | <input checked="" type="checkbox"/> Original | <input type="checkbox"/> Substitute |
|   | Subject | Resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 117 (Filer and Stowell), in the 14th Aldermanic District. |             |         |                                              |                                     |

|   |                                      |                                           |
|---|--------------------------------------|-------------------------------------------|
| B | Submitted By (Name/Title/Dept./Ext.) | Lafayette Crump, Commissioner, DCD, X5800 |
|---|--------------------------------------|-------------------------------------------|

|   |                                                                                                                 |                                                                                     |
|---|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| C | This File                                                                                                       | <input type="checkbox"/> Increases or decreases previously authorized expenditures. |
|   | <input type="checkbox"/> Suspends expenditure authority.                                                        |                                                                                     |
|   | <input type="checkbox"/> Increases or decreases city services.                                                  |                                                                                     |
|   | <input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability. |                                                                                     |
|   | <input checked="" type="checkbox"/> Increases or decreases revenue.                                             |                                                                                     |
|   | <input type="checkbox"/> Requests an amendment to the salary or positions ordinance.                            |                                                                                     |
|   | <input type="checkbox"/> Authorizes borrowing and related debt service.                                         |                                                                                     |
|   | <input type="checkbox"/> Authorizes contingent borrowing (authority only).                                      |                                                                                     |
|   | <input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.             |                                                                                     |

|   |                                                           |                                                   |                                          |
|---|-----------------------------------------------------------|---------------------------------------------------|------------------------------------------|
| D | Charge To                                                 | <input type="checkbox"/> Department Account       | <input type="checkbox"/> Contingent Fund |
|   | <input checked="" type="checkbox"/> Capital Projects Fund | <input type="checkbox"/> Special Purpose Accounts |                                          |
|   | <input type="checkbox"/> Debt Service                     | <input type="checkbox"/> Grant & Aid Accounts     |                                          |
|   | <input type="checkbox"/> Other (Specify)                  |                                                   |                                          |
|   |                                                           |                                                   |                                          |

| 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              | Contribution to project costs and administrative costs for the Filer and Stowell Project | \$9,312,500.00 | \$9,312,500.00 |
|   |                    |                                                                                          |                | \$0.00         |
|   | TOTALS             |                                                                                          | \$9,312,500.00 | \$9,312,500.00 |

**F****Assumptions used in arriving at fiscal estimate.**

TID No. 117 is Developer-funded. The City will amortize its contribution only from actual incremental revenue generated in the TID. Developer assumes risk that revenue will be generated. Refer to project plan for economic feasibility assumptions.

**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.

**J**

This Note      ☐ Was requested by committee chair.