



City of Milwaukee Fiscal Impact Statement

A	Date <u>4/9/2015</u> File Number <u>141830</u> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Substitute
	Subject <u>Resolution authorizing \$632,220.82 from the 2015 Common Council Contingent Fund for expenditures relating to remission of taxes for a settlement payment to US Bank</u>

B	Submitted By (Name/Title/Dept./Ext.) <u>Jackie Q. Carter, Budget and Policy Specialist, DOA-Budget & Mgmt., x2959</u>
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C	This File <input checked="" 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 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 checked="" type="checkbox"/> Contingent Fund
	<input 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	Common Council Contingent Fund	\$631,220.82	\$0.00
		Chargeback - Other Gov'ts	\$0.00	\$378,732.49
	TOTALS		\$631,220.82	\$378,732.49

F

Assumptions used in arriving at fiscal estimate. Approx. 60% of expenditures from remission of taxes is estimated to be recovered from other taxing jurisdictions.

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 balance in the Remission of taxes fund is not sufficient to cover the settlement amount

J

This Note **Was requested by committee chair.**