



City of Milwaukee Fiscal Impact Statement

A	Date <u>1/24/2020</u>	File Number <u>191564</u>	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject Resolution authorizing the sale of the City-owned tax deed property at 3530 West Lincoln Avenue to Dhawan Corporation for development, in the 8th Aldermanic District..			

B	Submitted By (Name/Title/Dept./Ext.) <u>Rocky Marcoux, Commissioner, DCD, x5800</u>
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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 type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input checked="" type="checkbox"/> Other (Specify) <u>Delinquent Tax Fund</u>	

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	Land sale (see Section H)	\$0.00	\$24,000.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$24,000.00

F Assumptions used in arriving at fiscal estimate. _____

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.

<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	_____

H List any costs not included in Sections D and E above. _____
The sale proceeds, less sale and marketing expenses and a 30 percent disposition fee shall be credited to the Delinquent Tax Fund

I Additional information. _____

J This Note Was requested by committee chair.