



City of Milwaukee Fiscal Impact Statement

A **Date** 3/27/2013 **File Number** 121715 **Original** **Substitute**

Subject Resolution authorizing the sale of City-owned scattered site properties to the Center for Veterans Issues, Ltd. for development of permanent supportive housing for homeless and disabled veterans, in the 2nd, 4th, 5th, 6th, 7th and 15th Aldermanic Districts.

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) Reserve For Tax Deficit 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	Option to Purchase	\$0.00	\$75,000.00
			\$0.00	
	TOTALS		\$ 0.00	\$75,000.00

F

Assumptions used in arriving at fiscal estimate.

Assumes no price reduction is made for financial feasibility; sale expenses unknown at this time.

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.

Sale expenses and a 30% reimbursement fee to the Redevelopment Authority will be deducted from the net sale price at closing.

J

This Note Was requested by committee chair.