

# CITY OF MILWAUKEE FISCAL NOTE

A) DATE 03/02/04

FILE NUMBER: \_\_\_\_\_

Original Fiscal Note  Substitute

SUBJECT: Resolution approving a Project Plan and creating Tax Incremental District No. 54 (Stadium Business Park) and approving the terms of a Cooperation Agreement to implement the Project Plan.

B) SUBMITTED BY (Name/title/dept./ext.): Patricia S. Algiers, Commissioner, Department of City Development

C) CHECK ONE:  ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES  
 ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES: FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.  
 NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO:  DEPARTMENT ACCOUNT (DA)  CONTINGENT FUND (CF)  
 CAPITAL PROJECTS FUND (CPF)  SPECIAL PURPOSE ACCOUNTS (SPA)  
 PERM. IMPROVEMENT FUNDS (PIF)  GRANT & AID ACCOUNTS (G & AA)  
 OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Development Fund		\$ 400,000		
	Repayments of MEDC funds		2,400,000		
TOTALS			\$2,800,000		

F) 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	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

MEDC funding will be repaid, with interest, but only from actual tax incremental district revenue generated by TID 54. Development Fund contribution of

\$400,000 will be considered as a TID expense if sufficient revenue from the TID is available to refund this grant.

**PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE**