



# City of Milwaukee Fiscal Impact Statement

**A** **Date** 2/14/2022 **File Number** 211612  **Original**  **Substitute**

**Subject** Resolution approving Amendment No. 3 to the Project Plan for Tax Incremental District No. 79, (North Water Street Riverwalk), in the 3rd Aldermanic District..

**B** **Submitted By (Name/Title/Dept./Ext.)** Lafayette Crump, 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) \_\_\_\_\_
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
<b>E</b>	Salaries/Wages	TID Administration	\$50,000.00	\$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	Riverwalk Construction	\$2,800,000.00	\$0.00
		Public Infrastructure Improvements	\$1,600,000.00	\$0.00
	<b>TOTALS</b>		<b>\$4,450,000.00</b>	<b>\$ 0.00</b>

**F**

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

See the Project Plan and Feasibility Study for Amendment No. 3 to TID No. 79. Riverwalk contributions based on the application of the City's funding limits according to the linear footage of the proposed improvements.

**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.**