



City of Milwaukee Fiscal Impact Statement

A **Date** 1/22/2016 **File Number** 151461 **Original** **Substitute**

Subject Substitute resolution authorizing acceptance of the unsolicited offer to purchase from Richard Hodge for the City-owned property located at 1331 North 28th Street, in the 4th Aldermanic District.

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) Delinquent Tax 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 | Sale of City-owned property (see Section I below) | \$0.00 | \$34,500.00 |
| | | | \$0.00 | \$0.00 |
| | TOTALS | | \$ 0.00 | \$34,500.00 |

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. _____

I Additional information. _____
The sale proceeds, less sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

J This Note Was requested by committee chair.