City of Milwaukee Fiscal Impact Statement

A

Date 12/4/2025 **File Number** 251228 ☐ **Original** ☒ **Substitute**

Subject Substitute Resolution authorizing a one year extension to the term of Tax Incremental District No. 39 (Hilton Hotel) and using the resulting tax incremental revenue to benefit affordable housing and improve housing stock in the City of Milwaukee with the 2025 levy.

B

Submitted By (Name/Title/Dept./Ext.) Sarah Osborn/Budget & Fiscal Policy Manager/DOA/3748

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**

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
Capital Improvements	Housing Trust Fund	$0.00	$100,000.00
	In Rem Property Management	$0.00	$100,000.00
	Strong Home Loans	$0.00	$300,000.00
	Milwaukee Homeowners' Fund (Down Payment Assistance)	$0.00	$400,000.00
TOTALS		**$ 0.00**	**$900,000.00**

F **Assumptions used in arriving at fiscal estimate.** Esimated available funds for housing programs from department.

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.**