

# CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** January 7, 2005

**FILE NUMBER:** 041173

Original Fiscal Note  Substitute

**SUBJECT:** Resolution appropriating up to \$808,100 from the 2004 Common Council Contingent Fund (0001-9990-C001-0066300) for expenditure through the SPA Remission of Taxes fund Account (0001-9990-S163-006300) to provide funding for remitted taxes.

B) **SUBMITTED BY (Name/title/dept./ext.):** Dennis A. Yaccarino/ City Economist/DOA-Budget & Policy Div./ext 8552

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
<b>SALARIES/WAGES:</b>					
<b>SUPPLIES:</b>					
<b>MATERIALS:</b>					
<b>NEW EQUIPMENT:</b>					
<b>EQUIPMENT REPAIR:</b>					
<b>OTHER:</b>	Remission of Taxes		\$808,100		
<b>TOTALS</b>			\$808,100		

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:**

Cost reflects Milwaukee's share of MADACC capital costs totaling \$481,396.51. Milwaukee's share is calculated using Milwaukee's proportion of Milwaukee County's 1999 equalized value.  $45.73\% \times \$481,396.51 = \$220,149.51$

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