

LRB – FISCAL SECTION ANALYSIS

OCTOBER 11, 2005
COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE

ITEM 28, FILE 050711
Emma J. Stamps

File #050711 is a resolution approving Year 2006 Operating Plans for various Business Improvement Districts located in the City of Milwaukee. (DCD)

Background and Discussion

1. Section 66.1109(3)(b) Wisconsin Statutes requires that Business Improvement Districts submit annual Operating Plans for City approval.
2. This resolution approves Year 2006 Operating Plans for Business Improvement District Nos. 2, 4, 5, 8, 10, 11, 13, 15, 16, 17, 19, 20, 21, 25, 26, 27, 28, 29, 30, 31, 32, 35, and 36 and authorizes assessments on taxable property within said Districts.
3. The contribution agreements require the BIDs to expend the funds provided by the City of Milwaukee's 2005 Budget solely for purposes authorized by their 2006 Operating Plans.
4. The 2006 Proposed Budget provides \$5.32 million in total funding authority for BIDs to provide for activities of 23 current BIDs throughout the city.

Fiscal Impact

5. The fiscal note lists \$5,320,289 funding need for the abovementioned activities (\$193,000 in city contributions plus \$5,127,289 in BID assessments).
6. According to the 2006 Proposed Budget Special Purpose Accounts Summary, the 2006 Budget will provide \$193,000 as the City contribution to BID Nos. 2, 4, 5, 8, 10, 15, and 21. In 2006, Proposed BID assessments for all BID activities are budgeted within the Economic Development Fund, Special Revenue Fund at \$5,784,254 plus \$4,750,000 for excess TID revenues.
7. Included in the 2006 Proposed Budget documents, but missing from this File 050711 are: BID No. 3 (Riverwalk), BID No. 9 (739 N. Water Street Riverwalk), BID No. 37, (Center St. Market Place), BID No. 38 (Cesar E. Chavez Drive), BID No. 39 (5th Ward), BID No. 40 (ICC), and BID No. 41 (Midtown). Only BID Nos. 3 and 9 would have recorded assessments to draw from, whereas the remaining BIDs may not have ready assessments until year 2007. Amendments to the 2006 budget may be forthcoming to reflect any BID activity updates.
8. Excluded from the 2006 Proposed Budget documents, but present in this File 050711 is BID No. 30.

cc: Marianne Walsh
Martha Brown
Rhonda Manuel

Wally Morics
Mark Nicolini
Tom Croasdaile

Prepared by: Emma J. Stamps, X8666
LRB-Fiscal Review Section
October 9, 2005