



City of Milwaukee Fiscal Impact Statement

A **Date** 9/11/2013 **File Number** 130623 **Original** **Substitute**

Subject Substitute resolution regarding the disposition of assets received by the City of Milwaukee in satisfaction of a loan to Sweet Water Organics.

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) See Section I below.
- 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	Revenue will be generated by the sale of collateral--sale proceeds unknown until the time of sale--see Section I below.		\$0.00	\$0.00
				\$0.00	\$0.00
	TOTALS		\$ 0.00	\$ 0.00	

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. Revenue will be generated by the sale of collateral. The revenue, less expenses for handling the sale of collateral, shall be deposited in revenue account 987020 in fund 0339 with the original Development Fund project number UR03399402, to be applied to the debt service fund because the loan was financed with bond proceeds. _____

J This Note Was requested by committee chair.