City of Milwaukee Fiscal Impact Statement

A

| Date | 7/10/2014 | File Number | 140456 | ☒ **Original** | ☐ **Substitute** |

Subject Substitute resolution authorizing a Riverwalk Development Agreement and an expenditure for construction of a Riverwalk segment adjoining the property at 2070 North Riverboat Road, in the 6th 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)
- ☐ 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
Services		$0.00	$0.00
		$0.00	$0.00
Other	Riverwalk construction	$600,000.00	$0.00
		$0.00	$0.00
TOTALS		**$600,000.00**	**$ 0.00**

F	**Assumptions used in arriving at fiscal estimate.**	The $600,000 was provided by the Developer based on a construction estimate calculated by the project's contractor.

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.**