



City of Milwaukee Fiscal Impact Statement

A **Date** 11/28/2023 **File Number** 231137 **Original** **Substitute**

Subject Substitute resolution approving Amendment No. 4 to the Project Plan for Tax Incremental District No. 68, Fifth Ward-First Place, in the 4th and 12th Aldermanic District.

B **Submitted By (Name/Title/Dept./Ext.)** Lafayette Crump, 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

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages	TID Administration	\$100,000.00	\$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	\$3,800,000.00	\$0.00
		Public Infrastructure Improvements	\$325,000.00	\$0.00
	TOTALS		\$4,225,000.00	\$ 0.00

F

Assumptions used in arriving at fiscal estimate.

See the Project Plan and Feasibility Study for Amendment No. 4 to TID No. 68. Riverwalk contributions based on the application of the City's funding limits according to the linear footage of the proposed improvements. Public infrastructure estimates provided by the Department of Public Works based on current pricing.

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.**