



City of Milwaukee Fiscal Impact Statement

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|----------|----------------|---|--------------------|--------|---|--|
| A | Date | 7/9/2014 | File Number | 140450 | <input checked="" type="checkbox"/> Original | <input type="checkbox"/> Substitute |
| | Subject | Substitute resolution authorizing the sale of the City-owned tax deed property at 3070 North Dr. Martin Luther King Jr. Drive to Valerie Daniels-Carter, or assignee, in the 6th Aldermanic District. | | | | |

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| B | Submitted By (Name/Title/Dept./Ext.) | Rocky Marcoux, Commissioner, DCD, x5800 |
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| C | This File | <input type="checkbox"/> Increases or decreases previously authorized expenditures. <input type="checkbox"/> Suspends expenditure authority. <input type="checkbox"/> Increases or decreases city services. <input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability. <input checked="" type="checkbox"/> Increases or decreases revenue. <input type="checkbox"/> Requests an amendment to the salary or positions ordinance. <input type="checkbox"/> Authorizes borrowing and related debt service. <input type="checkbox"/> Authorizes contingent borrowing (authority only). <input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget. |
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| D | Charge To | <input type="checkbox"/> Department Account <input type="checkbox"/> Capital Projects Fund <input type="checkbox"/> Debt Service <input checked="" type="checkbox"/> Other (Specify) <u>Delinquent Tax Fund</u> | <input type="checkbox"/> Contingent Fund <input type="checkbox"/> Special Purpose Accounts <input type="checkbox"/> 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 | Property sale proceeds (see Section H) | \$0.00 | \$10,000.00 |
| | | | \$0.00 | \$0.00 |
| | TOTALS | | \$ 0.00 | \$10,000.00 |

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.

☐ 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.

The sale proceeds, less sale expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

I

Additional information. _____

JThis Note ☐ Was requested by committee chair.