# City of Milwaukee Fiscal Impact Statement

**A**

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| Date | 7/10/2014 | File Number | 140457 | ☒ **Original**   ☐ **Substitute** |

Subject  Substitute resolution authorizing the sale of the City-owned tax deed property at 2034-38 West Greenfield Avenue to K.B. Co. Investments, Inc., or assignee, in the 8th 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    ☐ Contingent Fund

☐ Capital Projects Fund    ☐ Special Purpose Accounts

☐ Debt Service    ☐ Grant & Aid Accounts

☒ Other (Specify)    Delinquent Tax Fund

**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 | $20,000.00 |
| | | $0.00 | $0.00 |
| TOTALS | | $ 0.00 | $20,000.00 |

| 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.**<br><br>☐ **1-3 Years**   ☐ **3-5 Years**<br>☐ **1-3 Years**   ☐ **3-5 Years**<br>☐ **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. |
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| I | **Additional information.** |
|---|---|

| J | **This Note**   ☐ **Was requested by committee chair.** |
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