CITY OF MILWAUKEE FISCAL NOTE

A) DATE:	April 12, 2002			FILE NUMB	ER:		
				OR	IGINAL FISCAL NOTE	SUBSTITUTI	E 🗌
SUBJECT:	Resolution a	uthorizing agreemer	nt among ESV LLC, Small A	nimal Hospital, LL	C, City and RACM	concerning assi	gnment, under
	§ 75.106, of C	City's right to § 75.52	21 in rem foreclosure judgme	ent against 2342 N.	Newhall St.		,
B) SUBMITTED BY name/title/dept./ext.): Gregg C. Hagopian, Assistant City Attorney, 2601							
C) CHECK ONE: ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.							
☐ ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.							
□ NOT APPLICABLE/NO FISCAL IMPACT.							
D) CHARGE TO: □ DEPARTMENTAL ACCO			UNT (DA) CONTINGENT FUND (CF)				
		IT AL PROJECT S FUND (CPF)					
☐ PERM. IMPROVEMENT FUNDS (PIF) ☐ GRANT & AID ACCOUNTS (G& AA) ☐ OTHER (SPECIFY)							
		TER (GI DEN 1)					
E) PURI	POSE	SPE	CIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/	WAGES:						
SUPPLIES:							
MATERIAL	C.						
WIATEKIAL	3:						
NEW EQUI	PMENT:						
EQ UIPMEN	T REPAIR:						
			00 principal of property taxes				
a a		against 2342 N. Newhall.		0110-2210- 107802	\$67,187.70		
Consideration t		Consideration to City	if ESV becomes owner.			10,000	
						1,500	
Administrative fee E		SV is to pay to City.			1,500		
TOTALES							
F) FOR EXP	ENDIT URES AN	D REVENUES WHICH	I WILL OCCUR ON AN ANNU A	L BASIS OVER SEV	ERAL YEARS CHECK	THE APPROPRI	ATE BOX
BELOW A	AND THEN LIST	EACH ITEM AND DOI	LLAR AMOUNT SEPARATELY	7.			
1-3 YEARS			☐ 3-5 YEARS				
☐ 1-3 YEARS			3-5 YEARS				
☐ 1-3 YEARS ☐ 3-5 YEARS							
G) LISTAN	Y ANTICIPATE	D FUTURE COSTS T	HIS PROJECTWILL REQUIR	E FOR COMPLETION	ON:		

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE: To eliminate from the treasurer's books, delinquencies for the 1993-2000 property taxes that will be foreclosed against 2342 N. Newhall, and following City practice involved with other delinquent property taxes foreclosed against, if the Court does grant in rem foreclosure judgment against the parcel to ESV, expenditure from Fund 0110, Org. 2210, Account 107802 will be needed. Since the City does not pay itself interest and penalties (City having timely paid other taxing bodies their respective portions of the taxes due), rather than needing the delinquent principal, plus interest, plus penalty amount, just the principal portion will be needed to pay just the City and County principal portions of the respective tax ye ars.