City of Milwaukee Fiscal Impact Statement

	Date	2/10/2015	File Number	🛛 Original 🗌 Substitute			
A	Subject Resolution authorizing the sale of the City-owned tax deed property at 2600 West Vliet Street to Sukhjinde "Max" Singh of JOT Real Estate Investment, LLC, or assignee, in the 15th Aldermanic District.						
В	Submitted	Submitted By (Name/Title/Dept./Ext.) Rocky Marcoux, Commissioner, DCD, x5800					
C	This File	e 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 Fun Debt Service Other (Specify) De		 Contingent Fund Special Purpose Accounts Grant & Aid Accounts 			

	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
E			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other	Property sale proceeds (see Section I)	\$0.00	\$7,500.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$7,500.00

F	Assumptions used in arriving at fiscal estimate.				
G	below and then list each in 1-3 Years 3-5 1-3 Years 3-5 -	enues which will occur on an annual basis over several years check the appropriate box tem and dollar amount separately. Years Years Years			
Н	List any costs not included in Sections D and E above.				
I	Additional information.	The property sale proceeds of \$7,500, less sales 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.			
J	This Note 🗌 Was rec	uested by committee chair.			