

LRB - FISCAL SECTION ANALYSIS

OCTOBER 7, 2002
ECONOMIC DEVELOPMENT COMMITTEE

ITEM 7, FILE 020848
EMMA J. STAMPS

File #020848 is a resolution approving Year 2003 Operating Plans for various Business Improvement Districts located in the City of Milwaukee. (DCD)

Background and Discussion

1. Section 66.1109(3)(b) Wisconsin Statutes, formerly Section 66.608 [Note: File #020848 references the "old" numbering section with respect to this provision] requires that Business Improvement Districts submit annual Operating Plans for City approval.
2. This resolution approves Year 2003 Operating Plans for Business Improvement District Nos. 2, 4, 5, 8, 10, 11, 13, 15, 16, 17, 19, 20, 21, 25, 26 and 27 and authorizes assessments on taxable property within said Districts.
3. The contribution agreements require that the BIDs expend the funds provided by the City of Milwaukee's 2002 Budget solely for purposes authorized by their 2003 Operating Plans.
4. The 2003 Proposed Budget provides \$4.673 million in total BID authority funding for the activities of 18 BIDs currently established throughout the city. The \$4.673 million also includes \$130,933 for 2 new BIDs - \$65,466 for BID No. 28 and \$65,467 for BID No. 29 - contingent upon Common Council approval.

Other

This Committee is considering files today to authorize creating two new Business Improvement Districts in year 2003, BID No. 28 (West North Avenue Gateway District) and BID No. 29 (Atkinson, Capitol, and Teutonia or "ACT"). If those respective resolutions fail, then the 2003 Proposed Business Improvement District Special Purpose Account should be amended through separate Council action.

Fiscal Impact

According to the 2003 Proposed Budget Special Purpose Accounts Summary, the \$4,673,381 proposed BID SPA includes \$169,000 as the City contribution to BID Nos. 2, 4, 5, 8, 10, 15, and 21 based on the following allocation schedule:

Business Improvement District	City Grant	Operating Revenue	Loan Revenue
# 2: Historic 3 rd Ward	\$ 18,000	\$ 264,884	\$250,000
# 4: Greater Mitchell Street	25,000	92,686	
# 5: Westtown	18,000	96,543	
# 8: Historic King Drive	21,000	130,377	
#10: Avenues West	12,000	119,438	
#15: Riverwalks	40,000	37,567	292,605
#21: Downtown Management District	35,000	2,252,811	
Subtotals	\$ 169,000	\$2,994,306	\$ 542,605

Fiscal Impact (continued)

The following non-City grant funded BIDS are expected to generate assessment revenue as follows:

Business Improvement District	City Grant	Operating Revenue	Loan Revenue
# 3: Riverwalk	\$ 0	\$ 2,872	\$ 31,531
# 9: 735 N Water		\$ 2,762	30,314
#11: Brady Street		\$ 60,202	58,698
#13: Historic King Drive		\$ 30,200	24,355
#16: Avenues West		\$ 44,626	43,194
#17: Riverwalks		\$ 21,652	16,537
#19: Downtown Management District		\$ 72,391	24,100
#20: North Avenue/Prospect/Farwell		\$ 75,952	69,500
#25: Riverworks		\$ 154,702	
#26: The Valley		\$ 33,634	
#27: Burleigh		\$ 39,315	
#28: Atkinson/Capitol/Teutonia (ACT)		\$ 65,466	
#29: North Avenue Gateway District		\$ 65,467	
Subtotal	\$ 0	\$ 669,241	\$ 298,229
Revenue Totals	\$ 169,000	\$ 3,663,547	\$ 840,834
Expenditure Totals	\$ 169,000	\$ 3,663,547	\$ 840,834

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