



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	<b>Date</b>	6/12/2015	<b>File Number</b>	150238	<input checked="" type="checkbox"/> <b>Original</b>	<input type="checkbox"/> <b>Substitute</b>
	<b>Subject</b>	Substitute resolution approving development teams to receive funding under the Strong Neighborhoods Challenge Grant Fund and authorizing the Department of City Development to enter into Sale and Development Agreements for the purpose of implementing activities under the Challenge Grant Fund Program.				

<b>B</b>	<b>Submitted By (Name/Title/Dept./Ext.)</b>	Rocky Marcoux/Commissioner/DCD/x5800
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<b>C</b>	<b>This File</b>	<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 type="checkbox"/> Increases or decreases revenue.	
	<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.	
	<input checked="" 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.	

<b>D</b>	<b>Charge To</b>	<input type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
	<input checked="" type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts	
	<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts	
	<input type="checkbox"/> Other (Specify)	Capital Improvements In Rem Property Program Account No. 1910-UR049150002 and Capital Cash Revenue from Tax Incremental District's Account No. 1910-UR049150000.	

<b>E</b>	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	Challenge Grant Fund	\$1,000,000.00	\$0.00
			\$0.00	\$0.00
	TOTALS		\$1,000,000.00	\$ 0.00

**F****Assumptions used in arriving at fiscal estimate.**

The estimate is based on the amount of budget allocation for fund and the anticipated costs/uses for redevelopment of City tax foreclosed properties under the Challenge Grant Fund Initiative.

**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.

**I**

Additional information.

**J**

This Note      ☐ Was requested by committee chair.