



City of Milwaukee Fiscal Impact Statement

A	Date <u>9/29/2015</u>	File Number <u>150772</u>	<input type="checkbox"/> Original	<input checked="" type="checkbox"/> Substitute
	Subject <u>Resolution amending Common Council Resolution File Number 150164 relating to fast-tracking of property tax collections for vacant or abandoned buildings</u>			

B	Submitted By (Name/Title/Dept./Ext.) <u>Eric Pearson, Budget & Policy Manager, DOA-BMD, x8554</u>
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C	This File	<input type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input checked="" 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 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.

D	Charge To	<input checked="" type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input 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) _____	

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages		\$108,750.00	\$0.00
			\$52,200.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$361,300.00	\$0.00
			\$0.00	\$0.00
	Other		\$0.00	\$0.00
			\$0.00	\$0.00
		TOTALS		\$522,250.00

F

Assumptions used in arriving at fiscal estimate.

For 2016, staff costs are budgeted at 75% of a full year and other costs are budgeted at 67% of the year to account for when properties will actually be acquired by the City.

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 These are annually recurring expenses

1-3 Years 3-5 Years

1-3 Years 3-5 Years

H

List any costs not included in Sections D and E above.

2016 costs are less than full annual costs to reflect when the first set of properties will actually be acquired. Full annual costs would include an additional \$213,000 a year, for total annual costs of \$735,250.

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Additional information.

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This Note Was requested by committee chair.