



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	<b>Date</b>	3/1/2017	<b>File Number</b>		<input checked="" type="checkbox"/> <b>Original</b>	<input type="checkbox"/> <b>Substitute</b>
	<b>Subject</b>	Resolution authorizing the sale of the City-owned tax deed properties at 1826 West Fond du Lac Avenue, 2135 North 18th Street and 2122 North 18th Street to Adams Garden Park LLC, for development, in the 15th Aldermanic District.				

<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 checked="" 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.
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<b>D</b>	<b>Charge To</b>	<input type="checkbox"/> Department Account <input type="checkbox"/> Capital Projects Fund <input type="checkbox"/> Debt Service <input checked="" type="checkbox"/> Other (Specify) Delinquent Tax Fund	<input type="checkbox"/> Contingent Fund <input type="checkbox"/> Special Purpose Accounts <input type="checkbox"/> Grant & Aid Accounts
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E	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	Sale of vacant lots (see Section H)	\$0.00	\$500.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$ 500.00

**F**

Assumptions used in arriving at fiscal estimate. \_\_\_\_\_

**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. \_\_\_\_\_

The sale proceeds, less sale expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

**I**

Additional information. \_\_\_\_\_

**J**This Note      ☐ Was requested by committee chair.