



City of Milwaukee Fiscal Impact Statement

Date 4/6/2017 **File Number** 161707 ☒ **Original** ☐ **Substitute**

A Subject Resolution dissolving Tax Incremental District No. 61 (Chase Commerce Center) and authorizing the City Comptroller to distribute excess incremental revenue to overlying taxing districts.

B Submitted By (Name/Title/Dept./Ext.) Rocky Marcoux, Commissioner, DCD, x5800

- C This File**
- ☐ 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

<input 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
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	City share of surplus	\$0.00	\$1,750.00
		\$0.00	\$0.00
TOTALS		\$ 0.00	\$1,750.00

F**Assumptions used in arriving at fiscal estimate.**Surplus is \$6,095; the City of Milwaukee receives approximately
28.704 percent.
_____**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.** _____ Incremental value in TID will now be available for general levy purposes.
_____**J****This Note** ☐ **Was requested by committee chair.**