

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** Oct 20, 2009

FILE NUMBER: 090812

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing execution of a lease for retail space to be utilized as a restaurant located at 1118 N 4th Street in the 4th and Highland parking garage.

B) **SUBMITTED BY (Name/title/dept./ext.):** Cindy Angelos / Parking Financial Manager / x2404

C) **CHECK ONE:** ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES
 ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.
 NOT APPLICABLE/NO FISCAL IMPACT. Provides for increased revenues

D) **CHARGE TO:** DEPARTMENT ACCOUNT(DA) CONTINGENT FUND (CF)
 CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
 PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
 OTHER (SPECIFY) Parking Fund

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	<u>Parking Fund Account for Retail Space Rent</u>	<u>Parking Fund</u>	-	\$682,000	
	<u>For first seven-year term</u>				
TOTALS					

F) 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**.

<input type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	Revenues:				
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Yr 1	Yr 2	Yr 3	Yr 4	Yr5
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	\$50K	\$82K	\$90K	\$99k	\$109K

G) **LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:**
NA

H) **COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:**
Lease rent for first seven years.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE

