

March 13, 2002

To the Public Improvements Committee

Subject: Common Council Resolution File No. 011612

Dear Honorable Members:

Common Council Resolution File No. 990416, adopted July 13, 1999, indicated the Common Council's support to remove the existing Park East Freeway and replace it with a new at-grade surface facility and new bridge over the Milwaukee River. The City's portion of the project involves the new surface street east of North 6th Street and the new River bridge. The City's portion of the entire Park East project will be funded with Federal funds (85%), City budgeted nonassessable funds and Tax Incremental District No. 48 funds.

We have prepared the attached substitute resolution which authorizes and directs the City Comptroller to transfer funds and to establish accounts to cover the City's share of the project cost as a nonassessable public improvement. This substitute resolution also authorizes and directs the City Comptroller to transfer TID No. 48 funds estimated at \$2,500,000 to cover the City's remaining costs for the entire project.

Very truly yours,

Jeffrey S. Polenske, P.E.
City Engineer

Mariano A. Schifalacqua
Commissioner of Public Works

RB:dle

Attachment

c: Ald. Mike D'Amato
Ald. Paul Henningsen
Ald. Marlene Johnson-Odom
W. Martin Morics
Ms. Julie Penman
bc: Mr. George Roemer
Ms. Lila Gorney

(WP/PARK EAST RECON RES-RB)