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**November 17, 2014**

The Honorable  
Common Council  
City Hall – Room 205

Re: File #110372 Approving the Milwaukee Streetcar Project

Dear Council Members:

File number 110372, passed by the Council on July 6, 2011 requests the City Comptroller to prepare a report reviewing Streetcar Project estimates, once the engineering and design was 60% complete. The City recently reached this milestone, and the Comptroller's Office reached out to the Southeastern Wisconsin Regional Planning Commission (SWRPC) to assist in reviewing the projections of the project.

Please find attached to this cover letter, the report generated by SWRPC. This report does not cover city financing related to construction costs or financing of annual operating costs through parking fees. That information will be provided under a separate cover letter. The report does provide a review of information related to capital costs, annual operations and maintenance cost estimates, including headways/levels of service; expected ridership estimates and assumptions; and projection of revenues.

I wish to thank my staff for their efforts, the staff of SWRPC for their review, and for the cooperation of the Department of Public Works in supplying the information to be reviewed. Estimated costs related to the City's share of financing will be completed shortly. Please direct any questions about this report to my office.

Sincerely yours,

Martin Matson  
Comptroller

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attachment