

CITY OF MILWAUKEE FISCAL NOTE

A) DATE November 27, 2007

FILE NUMBER: 071134

Original Fiscal Note Substitute

SUBJECT: Resolution approving final negotiation and execution of an agreement between the City of Milwaukee and Prime Financial Credit Union for construction and operation of a credit union branch in the Zeidler Municipal Building West Lobby

B) SUBMITTED BY (Name/title/dept./ext.): John Ledvina, Budget & Mgmt Spec Asst, DOA-BMD, 3384

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.

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)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	City Hall Complex Remodeling	0321-5010-BU11083900	\$65,000		
	Revenue - DPW Ops Dvn - Rent of City Property	0001-5450-982001		\$38,000	
TOTALS			\$65,000	\$38,000	

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.

Ten year agreement. 1st year rent revenue is \$38,000 with 5% annual increases. Ten year total exceeds \$477,900. Schedule attached.

<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:
 Site preparation cost HIGH estimate is \$65,000 per Venu Gupta, Superintendent, DPW-Ops-Buildings & Fleet, 3401.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE