

# 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:	Facilities Systems Program	0321-5010-BU11091200	\$65,000		
	Revenue – DPW Ops Dvn – Rent of City Property	0001-5450-982001		\$38,000	
<b>TOTALS</b>			<b>\$65,000</b>	<b>\$38,000</b>	

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. 1<sup>st</sup> 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.

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<b>H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:</b>

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE