

LRB - FISCAL SECTION ANALYSIS

JULY 3, 2002
PUBLIC IMPROVEMENTS COMMITTEE

ITEM 28, FILE 020325
EMMA J. STAMPS

File #020325 is a resolution approving the Public Improvement Development and Maintenance Agreement for the Downer Avenue Merchants Association, Downer Avenue Streetscaping, between the city of Milwaukee and the Downer Avenue Merchants Association. (DCD)

Background

1. Since 1955, the Downer Avenue Merchants Association has sponsored various Downer Avenue commercial neighborhood district initiatives including the annual Downer Day's Celebration events.
2. Historically, the City of Milwaukee has financially supported the Association's celebratory initiatives.

Discussion

1. The Downer Avenue Merchants Association streetscaping project proposes lighting enhancements to the area along Downer Avenue between East Webster Place and East Park Place.
2. The Association will contribute \$50,000 toward this project.
3. Adoption of this resolution authorizes a \$25,000 fund transfer from the 2002 Development Fund to the Neighborhood Commercial District Street Improvement Fund grant sub account.
4. The Development Fund uses general obligation borrowing.
5. The funds will be used to install Milwaukee lantern and harp lighting within the targeted area.

Fiscal Impact

This file authorizes a \$25,000 grant allocation and expenditure from the \$2,200,000 provided in the 2002 Development Fund.

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LRB-Fiscal Review Section
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