

CITY OF MILWAUKEE FISCAL NOTE

A) DATE: February 11, 2008

FILE NUMBER: 071429

ORIGINAL FISCAL NOTE SUBSTITUTE

SUBJECT: Resolution authorizing payment of a sec. 74.37 lawsuit judgment by U.S. Bank against the City (U.S. Bank v. City of Milwaukee, 02CV7447) for allegedly excessive assessments for 12 branch banks from 2001-2006 in the amount of \$440,430.03 plus simple interest at 0.8% from January 1-31, 2008, and simple interest at 1.0% thereafter until date of payment

B) SUBMITTED BY name/title/dept./ext.): Vincent D. Moschella, Deputy City Attorney, ext. 2601

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: DEPARTMENTAL ACCOUNT (DA) CONTINGENT FUND (CF)
 CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
 PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
 OTHER (SPECIFY) Damages and Claims Fund

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Contingent Fund		\$440,430.03		
	Account No. 0001-9990-C001-006300				
TO TALS			\$440,430.03		

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.

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

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE

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