

CITY OF MILWAUKEE FISCAL NOTE

A) DATE July 15, 2009

FILE NUMBER: 090321

Original Fiscal Note Substitute

SUBJECT: Substitute resolution authorizing a Riverwalk Development Agreement for the reconstruction of a Riverwalk segment adjoining the property at 1505 North Rivercenter Drive, in the 3rd Aldermanic District.

B) SUBMITTED BY (Name/title/dept./ext.): Rocky Marcoux, Commissioner, DCD

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) – TID No. 22

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Riverwalk improvements – City share, grant		\$596,000		
	Riverwalk improvements – Owner's share, loan		327,000		
	Owner's share – loan repayment			\$327,000	
TOTALS			\$923,000	\$327,000	

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**.

<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:
 None

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
 Total Riverwalk construction cost of \$923,000. City's share is 70% of the total eligible Riverwalk costs or \$596,000. Owner's share is 30% of the total Riverwalk costs or \$327,000.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE