

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 09/06/06

FILE NUMBER: 060578

Original Fiscal Note Substitute

SUBJECT: Resolution approving a public-private cost sharing policy for future Riverwalk development within Riverwalk Site Plan Overlay Districts.

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) Tax Increment District

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:					
TOTALS					

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:
 Riverwalk segments built on any site adjacent to portions of the Milwaukee, Menomonee and KK Rivers that may some time in the future become part of a Site Plan Review Overlay District may incur public cost sharing, contingent upon available funds. Common Council approval of a development agreement for all segments would be required. The maximum City cost is approximately \$25 million if all possible Riverwalk segments are constructed.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
 Assume future development of maximum 8800 linear feet of Riverwalk and dock wall.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE