

# CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** March 7, 2008

**FILE NUMBER:** 071392

Original Fiscal Note  Substitute

**SUBJECT:** Substitute resolution authorizing additional funding and Contingent Borrowing for Tax Incremental District No. 48 (Park East) and approving the terms of a Riverwalk Development Agreement for the property located at 202 West Juneau Avenue.

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)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
<b>SALARIES/WAGES:</b>	DCD Project Management Staff/Legal Fees	TID No. 48	\$100,000		
	Consultant for Economic Feasibility	TID No. 48	\$14,000		
<b>SUPPLIES:</b>					
<b>MATERIALS:</b>					
<b>NEW EQUIPMENT:</b>					
<b>EQUIPMENT REPAIR:</b>					
<b>OTHER:</b>	Riverwalk improvements cost share and purchase of private property for public right-of-way	TID No. 48	\$1,136,202		
<b>TOTALS</b>			\$1,250,202		

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 checked="" 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:**

70% of total riverwalk costs, not to exceed \$2,000/lnr ft; 50% of the dockwall costs, not to exceed \$800/lnr ft; 70% of the public plaza/access costs. Right-of-way \$38/sq ft x 7,320 sq ft.; Administration \$100,000; consultant fees for study \$14,000.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE