

**LRB – FISCAL REVIEW SECTION ANALYSIS**

**JUNE 28, 2005 AGENDA  
COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE**

**ITEM 3, FILE 050277  
Emma J. Stamps**

File No. 050277 is a resolution authorizing the transfer and expenditure of \$75,000 from the Neighborhood Commercial District Street Improvement Fund for public improvement modifications in connection with the Kinnickinnic River Business Improvement District Project located at 2156 South 4th Street, in the 14th Aldermanic District. (DCD)

**Background**

1. In November 2004, the Common Council adopted Resolution 040877, creating Kinnickinnic River Business Improvement District (No. 35) and approving its first year operating plan.
2. The district generally includes properties along banks of the Kinnickinnic River bounded by the Becher Street Bridge on the south and the Kinnickinnic Avenue Bridge on the east, in the 12<sup>th</sup> and 14<sup>th</sup> Aldermanic Districts.
3. The first year operating plan is budgeted at \$21,495.97.
4. According to the operating plan, the BID plans to also apply for grants from the Wisconsin DNR, U.S. EPA, U.S. Army Corp of Engineers, Port of Milwaukee, and MMSD.

**Discussion**

1. This resolution approves the transfer and expenditure of \$75,000 from the Neighborhood Commercial District Street Improvement Fund to the Kinnickinnic River Business Improvement District No. 35.
2. The contribution will fund retaining wall repairs, fencing and extensive landscaping along the property located at 2156 South 4th Street.
3. BID No. 35 will match the \$75,000 city contribution.

**Fiscal Impact**

As of 6/26/05, the aggregate NCDSI fund balance, including previous years' authority, totaled \$1,425,000, according to a FMIS query.

Adopting File 050227 authorizes a \$75,000 transfer and expenditure from the Neighborhood Commercial Districtr Street Improvement Fund parent account ST04080000 to the KK River BID No. 35account ST04083600.

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