

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 12/1/08

FILE NUMBER: 081090

Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing DPW to enter into multi-year agreement with Milwaukee Journal Sentinel, Inc. to lease parking spaces in the City-owned parking structure at N 4th St and W Highland Avenue

B) SUBMITTED BY (Name/title/dept./ext.): Cindy Angelos / Parking Financial Manager / x2404

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. Revenues only – no expenditures.

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) Parking Fund

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Monthly unreserved daytime parking	Parking Fund		\$2,706,000	
	Estimated 10 year total.				
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 checked="" type="checkbox"/> 3-5 YEARS	10-year lease: estimated revenue total of \$2,706,000
<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:

N/A

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

See attached spreadsheet. Per lease, Milwaukee Journal Sentinel may request changes to the number of parking spaces needed. On 11/24/08, they sent a request to decrease the total number of spaces effective January 1, 2009 to 220 daytime spaces and 0 24-hour spaces.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE

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