

The interest rate for home owners to finance alley and sidewalk improvements needs to be revised.

I suggest a rate based on the average prime rate over the last 10 years plus an additional .5% administrative charge.

This would amount to a total of 6% beginning on 1/1 2013. This 2% savings will likely be well received by our citizens.

The rate will be reviewed and adjusted every 5 years based on the same formula as above.

Repayment terms and conditions to the City will remain the same as they are now.

Jim Morgenroth  
13<sup>th</sup> District Alderman