CITY OF MILWAUKEE FISCAL NOTE

A) DATE: November 22, 2006

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FILE NUMBER: 061007

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing the Commissioners of the Public Debt to market general obligation "corporate purpose bonds" pursuant to the provisions of Ch. 67, Stats.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li, Public Debt Specialist, Comptroller, x2319

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:

DEPARTMENTAL ACCOUNT (DA) CAPITAL PROJECTS FUND (CPF)

CONTINGENT FUND (CF) SPECIAL PURPOSE ACCOUNTS (SPA) GRANT & AID ACCOUNTS (G & AA)

PERM. IMPROVEMENT FUNDS (PIF) OTHER (SPECIFY) Debt Service Funds

E) PURPOSE	SPECIFY TY PE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Debt Service *See Below		2,250,000		
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. This resolution consolidates various prior and current year initial						
borrow ing authorizations and delegates the sale of the debt to the Public Debt Commission.						
🖾 1-3 YEARS	3-5 YEARS	\$8.9 million per year betw een 2008-2022				
1-3 YEARS	3-5 YEARS					
□ 1-3 YEARS	3-5 YEARS					

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN A RRIVING AT FISCAL ESTIMATE:

Assumes \$100,000,000, 15 year level principal debt is issued at 4.50% before July 1. Actual amount issued may be more or less, depending

upon the pace of projects. Actual debt may be amortized over a shorter or longer period depending upon useful life of the projects being financed.

Actual interest rates will depend upon market conditions at the time of issuance.