## CITY OF MILWAUKEE FISCAL NOTE

A) DATE: $\quad$ November 22, 2006

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


| E) | PURPOSE | SPECIFY TYPE/USE | ACCOUNT | EXPENDTURE | REVENUE |
| :--- | :--- | :--- | :--- | :--- | :--- |
| SAVINGS |  |  |  |  |  |
| SALARIES/WAGES: |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| SUPPLIES: |  |  |  |  |  |
|  |  |  |  |  |  |
| MATERIALS: |  |  |  |  |  |
|  |  |  |  |  |  |
| NEW EQUIPMENT: |  |  |  |  |  |
|  |  |  |  |  |  |
| EQUIPMENT REPAIR: |  |  |  |  |  |
|  | Debt Service *See Below |  |  |  |  |
| OTHER: |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 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 TTEM 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.

| $\boxtimes$ | $1-3$ YEARS | $\boxtimes$ | $3-5$ YEARS | $\$ 8.9$ million per year betw een 2008-2022 |
| :--- | :--- | :---: | :---: | :--- |
| $\square$ | $1-3$ YEARS | $\square$ | $3-5$ YEARS |  |
| $\square$ | $1-3$ YEARS | $\square$ | $3-5$ YEARS |  |


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


| H) COMPUTATIONS USED IN ARRIVING 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 w ill depend upon market conditions at the time of issuance. |

