

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: May 9, 2002

FILE NUMBER:
Original Fiscal Note Substitute

SUBJECT: Resolution authorizing issuance of short-term promissory notes under sec. 67.12(1), Stats. for the purpose of financing the operating budget of the Milwaukee Public Schools on an interim basis.

B) SUBMITTED BY (name/title/dept./ext.): Robert Seeber, Public Debt Commission, Public Debt Specialist (X2319)

C) CHECK ONE:	<input checked="" type="checkbox"/>	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.
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D) CHARGE TO:	<input type="checkbox"/>	DEPARTMENTAL ACCOUNT (DA) CAPITAL PROJECTS FUND (CPF) PERM. IMPROVEMENT FUNDS (PIF) X OTHER (SPECIFY) Debt Service	<input type="checkbox"/>	CONTINGENT FUND (CF) SPECIAL PURPOSE ACCOUNTS (SPA) GRANT & AID ACCOUNTS (G & AA)
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E)	PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
	SALARIES/WAGES:					
	SUPPLIES:					
	MATERIALS:					
	NEW EQUIPMENT:					
	EQUIPMENT REPAIR:					
	OTHER:	Debt Service Fund Expenditures		XXX		
		General Fund Revenues	See Below		XXX	
		Public Debt Amortization Fund Revenues			XXX	
	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 checked="" type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	General Fund Revenues = \$667,000
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Public Debt Amortization Fund Revenues = \$333,000
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	* Net Revenues after deducting for debt service and issuance expenses.

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:
Anticipate one note issue will be sold in August, 2002 totaling approximately \$100,000,000.
Term of 12 months is estimated.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
Assumption is \$100,000,000 with investment spread of 1.0% for a term of 12 months with investment income over investment expense benefits 2/3d to General Fund and 1/3d to PDAF. (Gross before issuance expenses.)
KNOWN AS FISCALMPS2002

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE