

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: April 18, 2002

FILE NUMBER:
Original Fiscal Note X Substitute

SUBJECT: Resolution approving an Intergovernmental Cooperation Agreement between the City of Milwaukee (City) and the Milwaukee Board of School Directors (Board) and authorizing the proper city officers to execute such agreement on behalf of the City

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

C) CHECK ONE: ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.
X 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) CONTINGENT FUND (CF)
X CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
X OTHER (SPECIFY) Debt Service

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Capital Projects Fund				
	Debt Service Fund	See Below			
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**.

1-3 YEARS	3-5 YEARS	Resolution approves Agreement requiring MPS to levy debt service for \$9,000,000 of
1-3 YEARS	3-5 YEARS	Specifically requested capital project funding.
1-3 YEARS	3-5 YEARS	

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

Borrowing (authorized by companion resolution 011069) will generate subsequent years debt service requirements. This resolution provides payment of Debt service from MPS levy.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Specific debt service repayment requirements authorized by this Cooperation Agreement become known following actual debt sale.

Known as FISCAL COOP AGREE

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐