

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: May 15, 2001

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, Staff Assistant - Senior (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.
---------------	-------------------------------------	---

D) CHARGE TO:	<input type="checkbox"/> DEPARTMENTAL ACCOUNT (DA) CAPITAL PROJECTS FUND (CPF)	<input type="checkbox"/> CONTINGENT FUND (CF) SPECIAL PURPOSE ACCOUNTS (SPA)	
	CAPITAL PROJECTS FUND (CPF)	SPECIAL PURPOSE ACCOUNTS (SPA)	PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
	<input checked="" type="checkbox"/> OTHER (SPECIFY) Debt Service		PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					

EQUIPMENT REPAIR:					
OTHER:	Debt Service Fund				
	General Fund	See Below			
	Public Debt Amortization Fund				
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
<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, 2001 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.

KNOWN AS FISCALMPS2001

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE