CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: March 4, 2003

FILE NUMBER: 021700
Original Fiscal Note X Substitute

SUBJECT: Resolution authorizing and providing for the sale by the City of Milwaukee, Wisconsin, of a series of Sewerage System Revenue Bonds, Series 2003 S4.

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

C) CHECK ONE:
X 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)
CONTINGENT FUND (CF)
CAPITAL PROJECTS FUND (CPF)
SPECIAL PURPOSE ACCOUNTS (SPA)
PERM. IMPROVEMENT FUNDS (PIF)
GRANT & AID ACCOUNTS (G & AA)
X OTHER (SPECIFY) Sewer Maintenance Enterprise Fund

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	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.**

X 1-3 YEARS	3-5 YEARS	Debt Service: $1,355,540 in 2003
1-3 YEARS	X 3-5 YEARS	Debt Service: $2,580,000 per year in years 2004-2023
1-3 YEARS	3-5 YEARS	

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

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Assumes: all bonds issued in 2003; average interest rate of 4.00%; 20 year bond issue; interest only in 2003; Level Debt Service thereafter for remaining 20 year issue.

Known as Sewer 2003

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐