

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: November 29, 2004

FILE NUMBER: 050991

Original Fiscal Note X Substitute

SUBJECT: Resolution authorizing the Commissioners of the Public Debt to market general obligation "corporate purpose notes" pursuant to the provisions of Ch. 67, Stats.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li –Public Debt Specialist, Comptroller x2319

C) CHECK ONE:	<input checked="" type="checkbox"/> ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.
	<input type="checkbox"/> ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.
	<input type="checkbox"/> NOT APPLICABLE/NO FISCAL IMPACT.

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

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Debt Service		1,350,000		
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	\$1.3 million in 2006
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	\$8 million per year between 2007-2016
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

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

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
Assumes \$60,000,000, 10 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 will depend upon market conditions at the time of issuance.
However, Notes issued pursuant to this resolution would be in lieu of bonds/notes that would be issued by other means.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE

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