



City of Milwaukee Fiscal Impact Statement

A	Date <u>5/30/2012</u>	File Number <u>120145</u>	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject Resolution authorizing up to \$350,0000 of 2012 contingent borrowing to fund planning, design and development of construcion doucments for phase two of the Remodeling of the Police Adminstration Building, consistent with the Police Administration Building Master Plan			

B	Submitted By (Name/Title/Dept./Ext.) <u>Bryan J Rynders, Budget and Management Special Assistant DOA ext 8524</u>
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C	This File	<input checked="" type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input type="checkbox"/> Increases or decreases city services.
		<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.
		<input type="checkbox"/> Increases or decreases revenue.
		<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.
		<input type="checkbox"/> Authorizes borrowing and related debt service.
		<input checked="" type="checkbox"/> Authorizes contingent borrowing (authority only).
		<input checked="" type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.

D	Charge To	<input type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input checked="" type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input type="checkbox"/> Other (Specify) _____	

E	Purpose	Specify Type/Use	Expenditure	Revenue
	Salaries/Wages		\$0.00	\$0.00
			\$0.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other		\$350,000.00	\$0.00
			\$0.00	\$0.00
	TOTALS		\$350,000.00	\$ 0.00

F

Assumptions used in arriving at fiscal estimate. _____

G

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
- 1-3 Years 3-5 Years
- 1-3 Years 3-5 Years

Based on a 15-year level principal term and 3.5% fixed rate interest, average debt service payments of \$186,667.

H

List any costs not included in Sections D and E above. _____

I

Additional information.

This resolution authorizes up to \$350,000 of 2012 contingent borrowing to fund planning, design, and development of construction documents for phase two of the Remodeling of the Police Administration Building.

J

This Note Was requested by committee chair.