City of Milwaukee Fiscal Impact Statement

A

Date	11/18/2011	**File Number** _____	☒ **Original** ☐ **Substitute**

Subject Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of $2,550,000 for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects under ss. 66.1105, 66.1301 to 66.1329 and 66.1331 to 66.1337.

B

Submitted By (Name/Title/Dept./Ext.)   Richard Li, Public Debt Specialist, Comptroller, x2319

C

This File

- ☐ Increases or decreases previously authorized expenditures.
- ☐ Suspends expenditure authority.
- ☐ Increases or decreases city services.
- ☐ Authorizes a department to administer a program affecting the city's fiscal liability.
- ☐ Increases or decreases revenue.
- ☐ Requests an amendment to the salary or positions ordinance.
- ☒ Authorizes borrowing and related debt service.
- ☐ Authorizes contingent borrowing (authority only).
- ☐ Authorizes the expenditure of funds not authorized in adopted City Budget.

D

Charge To

- ☐ Department Account
- ☐ Capital Projects Fund
- ☒ Debt Service
- ☐ Other (Specify)

- ☐ Contingent Fund
- ☐ Special Purpose Accounts
- ☐ Grant & Aid Accounts

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		$0.00	$0.00
		$0.00	$0.00
TOTALS		$ 0.00	$ 0.00

F	**Assumptions used in arriving at fiscal estimate.**	This file has no fiscal impact. Another resoultion is required to implement the borrowing.

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** _____

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

I	**Additional information.** _____

J	**This Note** ☐ **Was requested by committee chair.**