

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: December 27, 2002

FILE NUMBER: 021361

Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing the issuance and sale of general obligation promissory notes under sec. 67.12(12), Stats., for paying a general and current municipal expense associated with the Remission of Taxes Account.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li/Public Debt Specialist./Public Debt Commission/2319

- C) CHECK ONE: ☒ 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)
☒ 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 Fund	See Below	40,000		
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	\$2,120,000
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

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

Borrowing will result in future years debt service requirements

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

½ year of interest at 4.0% for 2003. A total of 2 years of debt service at 4%.

Note: Known as "Fiscal 2002 Remission of Taxes"

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐