



City of Milwaukee Fiscal Impact Statement

A Date 8/10/2011 File Number _____ Original Substitute
 Subject Resolution authorizing the Sale and Issuance of General Obligation Refunding Notes and Bonds.

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

	Purpose	Specify Type/Use	Expenditure	Revenue
E	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

F

Assumptions used in arriving at fiscal estimate. Refunding bonds are issued at interest rates in effect on 8/10/2011.

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 Saves \$100,000 per year
- 1-3 Years 3-5 Years _____
- 1-3 Years 3-5 Years _____

H

List any costs not included in Sections D and E above. Debt service on the Refunding Bonds will replace the debt service on the Outstanding Bonds

I

Additional information. _____

J

This Note Was requested by committee chair.