A) DATE: April 12, 2007

FILE NUMBER: 070092Original Fiscal Note \square Substitute \square

SUBJECT: Resolution authorizing the issuance and sale of up to \$210,000,000 of revenue anticipation notes under Section 67.12(1), Wisconsin Statutes, for the purpose of financing the operating budget of the Milw aukee Public Schools on an interim basis. B) SUBMITTED BY (name/title/dept./ext.): Richard Li, Public Debt Specialist, Comptroller, x2319 C) CHECK ONE: ☑ ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES. ☐ A DOPTION 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) ☐ SPECIAL PURPOSE ACCOUNTS (SPA) CAPITAL PROJECTS FUND (CPF) PERM. IMPROVEMENT FUNDS (PIF) ☐ GRANT & AID ACCOUNTS (G & AA) OTHER (SPECIFY) Debt Service **PURPOSE** SPECIFY TYPE/USE **ACCOUNT EXPENDITURE REVENUE** SAVINGS E) SALARIES/WAGES: SUPPLIES: MATERIALS: NEW EQUIPMENT: EQUIPMENT REPAIR: OTHER: Debt Service 6,125,000 Interest Earnings 4,812,500 **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. ☐ 3-5 YEARS ☐ 1-3 YEARS ☐ 1-3 YEARS ☐ 3-5 YEARS ☐ 3-5 YEARS ☐ 1-3 YEARS G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION: H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE: Expense: \$175,000,000 at 3.50% for 1 year Revenue: Average Balance of one half (1/2) of \$175,000,000 at 5.50% for 1 year

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE

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