

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: May 26, 2009

FILE NUMBER:

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing the issuance and sale of up to \$230,000,000 of revenue anticipation notes for the purpose of financing the operating budget of the Milwaukee 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.
 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

E)	PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
	SALARIES/WAGES:					
	SUPPLIES:					
	MATERIALS:					
	NEW EQUIPMENT:					
	EQUIPMENT REPAIR:					
	OTHER:					
		Debt Service		4,600,000		
		Interest Earnings			115,000	
	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 type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<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:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Expense: \$230,000,000 at 2.00% for 1 year

Revenue: Average Balance of one half (1/2) of \$230,000,000 at 0.10% for 1 year

PD-7542afW.doc

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE