



# City of Milwaukee Fiscal Impact Statement

**A** Date 9/14/2016 File Number \_\_\_\_\_  Original  Substitute  
 Subject Resolution authorizing general obligation direct loan program and related agreements.

**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
<b>E</b>	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	Commitment Fee	\$187,000.00	\$0.00
		Interest	\$200,000.00	\$0.00
		<b>TOTALS</b>		<b>\$387,000.00</b>

F

Assumptions used in arriving at fiscal estimate.

\$150,000,000 line of credit, Average use of \$25,000,000 of line at 0.80%

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

\$937,000/yr at an average interest rate of 3.00%

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.    This resolution has no fiscal impact.

J

This Note     Was requested by committee chair.