## CITY OF MILWAUKEE FISCAL NOTE CC-170 (REV.6/86)

SUBJECT: Resolution authorizing the issuance of short-term promissory rotes under sec. 67.12(12), Stats., for a project undertaken for a public purpose, tow'te for financing general City purposes for anticipated delinquent taxes in the amount of \$15,000,000.  B) SUBMITTED BY (name/title/dept./ext.): Robert Seeber, Rublic Debt Specialist, Public Debt Commission x 2319.  G) CHECK ONE	A) DATE:December 5, 2001 NUMBER:					FILE			
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* Depending on actual sale date in 2002, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2002, there would	· ·						If sold after July 1,	2002, there wα	ار
no fiscal impact in 2002.	no fiscal impact in 2002.								

## H) COMPUTATION USED IN ARRIVING AT FISCAL ESTIMATE:

Until the actual structuring of the debt issue is determined by the Public Debt commission, details relating to the long-term fiscal impact will not be known. Historically, City debt of a general obligation note nature for delinquent tax financing has been structured as 6 year principal retirement issues. Structuring is based on anticipated delinquent tax receipts. By adoption of this resolution, the Council is approving future debt service tax levies if

within parameters incorporated as part of the resolution.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE