CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: March 25, 2004

FILE NUMBER: 031676
Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing the issuance and sale of short-term general obligation promissory notes under sec. 67.12(12), Stats. for funding the City's matching share of a Wisconsin Department of Transportation streetscape enhancement grant for Kinnickinnic Avenue between Becher and Morgan in the amount not to exceed $103,330.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li/Public Debt Specialist./Public Debt Commission/2319

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 Fund

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Grant		103,330	0	(103,330)
	Bond Proceeds		0	103,330	103,330
	Debt Service		123,000	0	(123,000)
TOTALS			226,330	103,330	(123,000)

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.**

☒ 1-3 YEARS	☒ 3-5 YEARS	12,300 per year for 10 years
☐ 1-3 YEARS	☐ 3-5 YEARS	
☐ 1-3 YEARS	☐ 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Assumes $103,330 is amortized over 10 years, and a 4% interest rate.

Actual debt service will depend on amount issued and final maturity.

Note: Known as “2004 Grant Kinnickinnic”

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐