

**CITY OF MILWAUKEE FISCAL NOTE**

CC-170 (REV.6/86)  
Ref: GENFISCALNT.MST

A) DATE: January 14, 2004

FILE NUMBER:  
Original Fiscal Note  Substitute

SUBJECT: Resolution authorizing the issuance of short-term promissory notes for the purpose of financing the operating budget on an interim basis.

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

E)	PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
	SALARIES/WAGES:					
	SUPPLIES:					
	MATERIALS:					
	NEW EQUIPMENT:					
	EQUIPMENT REPAIR:					
	OTHER:	Debt Service – Interest on RAN		780,000		
		General Fund – Interest Earnings			355,000	
		Issuance Expenses		125,000		
	TOTALS			905,000	355,000	(550,000)

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**.

<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:

\$100,000,000 RAN issue at 1.10% interest rate between March 31 and December 15.
1.00% interest rate on additional General Fund Balances (average balance of ½ RAN issue during same period).
Cost of issuance at \$1.00/bond plus \$25,000.