CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: November 4, 2003

FILE NUMBER:
Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing the issuance of $14,000,000 general obligation notes pursuant to 67.12(12) to pay a general and current municipal expense associated with the Community Development Block Grant and other similar Grant programs.

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)
- ☐ CAPITAL PROJECTS FUND (CPF)
- ☐ PERM. IMPROVEMENT FUNDS (PIF)
- ☒ OTHER (SPECIFY) Debt Service Fund
- ☒ CONTINGENT FUND (CF)
- ☐ SPECIAL PURPOSE ACCOUNTS (SPA)
- ☒ GRANT & AID ACCOUNTS (G & AA)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Debt Service Fund	See Below			
	Grant & Aid Fund	See Below			
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.**

☒ 1-3 YEARS	☐ 3-5 YEARS	The resolution provides flexibility in funding CDBG and simlar Grant activities pending receipt
☐ 1-3 YEARS	☐ 3-5 YEARS	of Federal Grant monies. In the event actual grants are less than expected, issuance of a
☐ 1-3 YEARS	☐ 3-5 YEARS	portion of the notes may be required to make up the shortfall.

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

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Approximately one-half of the total grants anticipated to be received in 2004.

Note: Known as “2003 CDBG”

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐