

**CITY OF MILWAUKEE FISCAL NOTE**

CC-170 (REV.6/86)

A) DATE: December 4, 2001

FILE NUMBER:  
Original Fiscal Note  Substitute

SUBJECT: Resolution authorizing 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.): Robert Seeber, Public Debt Commission, Public Debt Specialist (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

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Debt Service Fund				
	General Fund	See Below			
	Public Debt Amortization Fund				
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.

<input checked="" type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	General Fund Revenues = \$867,000
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Public Debt Amortization Fund Revenues = \$433,000
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	* Net Revenues after deducting for debt service and issuance expenses.

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

Anticipate one note issue will be sold in 2002 totaling between approximately \$125 - \$175,000,000. Average term of 10 months for issue is conservatively estimated.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Assumption is issuance amount of \$150,000,000 with investment spread of 1.00% for a term of 10 months with benefits split 2/3d to General Fund and 1/3d to PDAF.

Known as Operatingbudget2001.doc

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE