CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: June 22, 2005

FILE NUMBER: 050285

Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing the Commissioners of the Public Debt to market general obligation "corporate purpose notes" pursuant to the provisions of Ch. 67, Stats.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li, Public Debt Specialist, Comptroller 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 - 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	$51,000,000 in 2006, which is paid from budgeted 2005 revenues not yet received.
☒ 1-3 YEARS	☒ 3-5 YEARS	$6,000,000 per year in years 2006-2018
☐ 1-3 YEARS	☐ 3-5 YEARS	

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

None

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

2006 maturity for the RAN portion of the debt. Issuance over 2006-2008 for public purposes not contemplated in the 2005 budget, and

10 year final maturity from the date of issuance.

Known as "PD-7004afW.doc"

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐