

CITY OF MILWAUKEE FISCAL NOTE

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

A) DATE: February 18, 2010

FILE NUMBER: 091322

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing \$14,360,000 of contingent borrowing for school purposes.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li, Public Debt Specialist, Comptroller, x2319

C) CHECK ONE:	<input checked="" type="checkbox"/> ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES. <input type="checkbox"/> ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW. <input type="checkbox"/> NOT APPLICABLE/NO FISCAL IMPACT.
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D) CHARGE TO:	<input type="checkbox"/> DEPARTMENTAL ACCOUNT (DA) <input type="checkbox"/> CAPITAL PROJECTS FUND (CPF) <input type="checkbox"/> PERM. IMPROVEMENT FUNDS (PIF) <input checked="" type="checkbox"/> OTHER (SPECIFY) Debt Service Funds	<input checked="" type="checkbox"/> CONTINGENT FUND (CF) <input type="checkbox"/> SPECIAL PURPOSE ACCOUNTS (SPA) <input type="checkbox"/> GRANT & AID ACCOUNTS (G & AA)
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E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
OTHER:					
OTHER:	Proceeds from Sale of Debt			14,360,000	
	Redeem RACM Bonds issued for MPS		14,360,000		
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 . This resolution consolidates various prior and current year initial borrowing authorizations and delegates the sale of the debt to the Public Debt Commission.		
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	Debt Service expense \$5,000,000/yr
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	Reimbursement from MPS \$5,000,000/yr
<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:

Known as "PD-7649af.doc"
PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE