

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: January 7, 2004

FILE NUMBER: 031274

Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing and providing for the sale by the City of Milwaukee, Wisconsin, of a series of Sewerage System Revenue Bonds, Series 2004.

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) Sewer Maintenance Enterprise Fund

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	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	Debt Service: \$350,000 in 2004
☐ 1-3 YEARS	☒ 3-5 YEARS	Debt Service: \$1,080,000 per year in years 2005-2024
☐ 1-3 YEARS	☐ 3-5 YEARS	

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

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Assumes: all bonds issued on 6/1/2004; average interest rate of 5.00%; 20 year bond issue; interest only in 2004;

Level debt service thereafter for remaining term of the 20 year issue.

Known as 2004 Sewer

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐