

CITY OF MILWAUKEE FISCAL NOTE

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

A) DATE: July 27, 2009

FILE NUMBER: 090330

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing the sale and issuance of up to \$89,215,825.57 Sewerage System Second Lien Revenue Bonds.

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) Sewer Maintenance Fund

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Sewer Maintenance Fund - Debt Service		6,000,000		
	Sewer Maintenance Fund – Capital		17,500,000		
	SMF – Grants/contingent borrowing			17,500,000	
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	\$6.0 million per year between 2010-2029
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<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:

Assumes \$89,215,826, 20 year level debt service is issued at 3.00%. Actual amount issued may be less, depending upon the pace of projects.
 Actual interest rates will depend upon market conditions at the time of issuance.

Known as "PD-7549af3W.doc"

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE