CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: June 1, 2007

FILE NUMBER: 070246
Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing contingent borrowing authority, and the sale and issuance of general obligation notes in order to provide for the budget of a department authorized to determine its expenditures.

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)
- ☐ CAPITAL PROJECTS FUND (CPF)
- ☐ PERM. IMPROVEMENT FUNDS (PIF)
- ☐ OTHER (SPECIFY) Debt Service
- ☒ CONTINGENT FUND (CF)
- ☐ SPECIAL PURPOSE ACCOUNTS (SPA)
- ☐ GRANT & AID ACCOUNTS (G & AA)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	General Fund – MPS School Operations		9,137,066		
	Authorized Borrowing			9,137,066	
	Debt Service		9,137,066		
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	$2,000,000/yr for debt service
☐ 1-3 YEARS	☐ 3-5 YEARS	
☐ 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:

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PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐