

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: November 4, 2003

FILE NUMBER:
Original Fiscal Note X Substitute

SUBJECT: Resolution relating to the carryover of 2003 authorization for general obligation and revenue based borrowing to 2004

B) SUBMITTED BY (name/title/dept./ext.): Richard Li –Public Debt Specialist, Public Debt Commission 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"/> CONTINGENT FUND (CF) <input type="checkbox"/> CAPITAL PROJECTS FUND (CPF) <input type="checkbox"/> SPECIAL PURPOSE ACCOUNTS (SPA) <input type="checkbox"/> PERM. IMPROVEMENT FUNDS (PIF) <input type="checkbox"/> GRANT & AID ACCOUNTS (G & AA) <input checked="" type="checkbox"/> OTHER (SPECIFY) (Debt Service Fund)
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E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Debt Service Fund	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 .		
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	No increase over current budgeted amounts.
<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:
Specific debt service costs will not become known or incurred until actual sale(s) take place. The timing and structuring of each issue affects actual debt service costs.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
This resolution facilitates and allows for actual borrowing at later dates. The debt carried over has already been approved by the Common Council, and incorporated into the budget. Failure to adopt this resolution would reduce future borrowing and related debt service, and also stop projects funded by the expected borrowing.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE

