

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: November 20, 2006

FILE NUMBER: 060992
Original Fiscal Note Substitute

SUBJECT: Resolution authorizing the sale and issuance of general obligation bonds for providing financial assistance to blight elimination, slum clearance, redevelopment, and urban renewal programs and projects.

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) Debt Service

E)	PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
	SALARIES/WAGES:					
	SUPPLIES:					
	MATERIALS:					
	NEW EQUIPMENT:					
	EQUIPMENT REPAIR:					
	OTHER:					
	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 type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<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:

* Depending on actual sale date, a maximum of 6 months interest would be incurred during the year. If sold after July 1, there would be no fiscal impact in 2007. 6 months of interest is approximately 2.0% of the debt authorized.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

This resolution authorizes general obligation debt for the detailed specific purpose. The actual debt is issued pursuant to a separate General Obligation Note, and General Obligation Bond resolution.

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PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE