



City of Milwaukee Fiscal Impact Statement

A Date 5/13/2011 File Number _____ Original Substitute
 Subject Resolution authorizing \$245,000 of contingent borrowing for the Villard Square Public Library capital project

B Submitted By (Name/Title/Dept./Ext.) Paula A. Kiely / Director / Milwaukee Public Library / X3020

C This File

- Increases or decreases previously authorized expenditures.
- Suspends expenditure authority.
- Increases or decreases city services.
- Authorizes a department to administer a program affecting the city's fiscal liability.
- Increases or decreases revenue.
- Requests an amendment to the salary or positions ordinance.
- Authorizes borrowing and related debt service.
- Authorizes contingent borrowing (authority only).
- Authorizes the expenditure of funds not authorized in adopted City Budget.

D Charge To

- Department Account
- Capital Projects Fund
- Debt Service
- Other (Specify) contingent borrowing
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages		\$0.00	\$0.00
			\$0.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other	Neighborhood Library Improvements-Villard Library project (capital account)	\$245,000.00	\$0.00
		Authorized Borrowing	\$0.00	\$245,000.00
		Contributions (see below)	\$0.00	\$0.00
		Debt Service (see below)	\$0.00	\$0.00
	TOTALS		\$245,000.00	\$ 0.00

F Assumptions used in arriving at fiscal estimate. _____

G 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	_____

H List any costs not included in Sections D and E above. Contingent Borrowing via Note Resolution will result in future years' debt service requirements

I Additional information. The Milwaukee Public Library anticipates receiving funding from several organizations, including non-profit organizations and foundations, of up to \$245,000 for the Villard Square Public Library project. If this funding is received, the funds will be deposited in the debt service fund to offset any capital or borrowing costs.

J This Note Was requested by committee chair.