



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	<b>Date</b>	<u>12/1/2023</u>	<b>File Number</b>	<u>231125</u>	<input type="checkbox"/> Original	<input checked="" type="checkbox"/> Substitute
	<b>Subject</b>	<u>Substitute resolution authorizing the sale and issuance of General Obligation Promissory Notes for up to \$5 million of contingent borrowing for excess 2023 expenditures.</u>				

<b>B</b>	<b>Submitted By (Name/Title/Dept./Ext.)</b>	<u>Bryan J Rynders, Budget &amp; Fiscal Policy Operations Manager, DOA-Budget, x8524</u>
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<b>C</b>	<b>This File</b>	<input checked="" type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input type="checkbox"/> Increases or decreases city services.
		<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.
		<input type="checkbox"/> Increases or decreases revenue.
		<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.
		<input checked="" type="checkbox"/> Authorizes borrowing and related debt service.
		<input checked="" type="checkbox"/> Authorizes contingent borrowing (authority only).
		<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.

<b>D</b>	<b>Charge To</b>	<input type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input checked="" type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input checked="" type="checkbox"/> Other (Specify) <u>Contingent Borrowing</u>	

E	Purpose	Specify Type/Use	Expenditure	Revenue
	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	Contingent Borrowing	\$5,000,000.00	\$0.00
			\$0.00	\$0.00
	<b>TOTALS</b>		<b>\$5,000,000.00</b>	<b>\$ 0.00</b>

**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. Estimated debt service to be \$650,000 annually for 10 years.

**I** Additional information. \_\_\_\_\_

**J** This Note  Was requested by committee chair.