

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: June 14, 2010

FILE NUMBER:

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing the issuance and sale of up to \$230,000,000 of revenue anticipation notes for the purpose of financing the operating budget of the Milwaukee Public Schools on an interim basis.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li, Public Debt Specialist, Comptroller, 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.

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
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E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:					
	Debt Service		2,530,000		
	Interest Earnings			126,500	
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:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
Expense: \$253,000,000 at 1.00% for 1 year
Revenue: Average Balance of one half (1/2) of \$253,000,000 at 0.10% for 1 year
PD-7712afW.doc

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE