CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)
Ref: GEN\FISCALNT.MST

A) DATE: June 9, 2006

FILE NUMBER: 060281
Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing the Commissioners of the Public Debt to market general obligation promissory notes under section 67.12(12), Wisconsin Statutes, of Contingent Borrowing Authority in the amount of $1,000,000 for Development Fund purposes.

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:	Debt Service *See Below		150,000		
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.** This resolution consolidates various prior and current year initial borrowing authorizations and delegates the sale of the debt to the Public Debt Commission.

☒ 1-3 YEARS	☒ 3-5 YEARS	150,000 per year for 10 years
☐ 1-3 YEARS	☐ 3-5 YEARS	
☐ 1-3 YEARS	☐ 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Assumes $1,000,000, 10 year level debt payments, is issued at 5.00% before year end.

Actual interest rates will depend upon market conditions at the time of issuance.

Known as "PD-7154fW.doc"
PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE