

CITY OF MILWAUKEE FISCAL NOTE

CC-17

A) DATE: December 5, 2001
 FILE NUMBER:

Original

Fiscal Note Substitute

SUBJECT: Resolution relating to the issuance and sale of general obligation bonds in the amount of \$15,359,504 for a project undertaken for a public

purpose, to-wit: for street improvements and construction.

B) SUBMITTED BY (name/title/dept./ext.): Robert Seeber, Public Debt Specialist, Public Debt Commission, x2319

C) CHECK ONE:	<input type="checkbox"/>	ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.
	<input checked="" type="checkbox"/>	ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED TO LIST ANTICIPATED COSTS IN SECTION G BELOW. NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO:	<input type="checkbox"/>	DEPARTMENTAL ACCOUNT (DA)	CONTINGENT FUND (CF)
	<input checked="" type="checkbox"/>	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
	SALARIES/WAGES:				
	SUPPLIES:				
	MATERIALS:				
	NEW EQUIPMENT:				
	EQUIPMENT REPAIR:				
	OTHER:	Debt Service	* See	Below	
	TOTALS				

F) FOR EXPENDITURES AND REVENUES WHICH WILL OCCUR ON AN **ANNUAL** BASIS OVER SEVERAL YEARS CHECK THE APPROPRIATE BOXES BELOW AND THEN LIST EACH ITEM AND DOLLAR AMOUNT **SEPARATELY**.

<input type="checkbox"/> 1-3 YEARS	<input checked="" 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 in 2002, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2002, there would be 12 months interest.

no fiscal impact in 2002.

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

Until the actual structuring of the debt issue is determined by the Public Debt Commission, details relating to the long-term fiscal impact will not be known. Historically, City debt of a general obligation bond nature has been structured as 15 year level principal retirement issues. If a taxable bond sale is required, interest rates approx. 2¼% higher than tax-exempt rates can be anticipated.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE