

CITY OF MILWAUKEE FISCAL NOTE

CC-17

A) DATE: November 25, 2003
 NUMBER:

FILE

Original

Fiscal Note Substitute

SUBJECT: Resolution relating to issuance and sale of general obligation bonds in the aggregate amount of \$1,800,000 for engine houses and reasonable facilities for fire protection apparatus.

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

| | | |
|---------------|---|--|
| C) CHECK ONE: | <input type="checkbox"/> <input checked="" type="checkbox"/> | 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: | <input type="checkbox"/> DEPARTMENTAL ACCOUNT (DA) <input type="checkbox"/> CAPITAL PROJECTS FUND (CPF) <input type="checkbox"/> PERM. IMPROVEMENT FUNDS (PIF) <input checked="" type="checkbox"/> OTHER (SPECIFY) Special Assessments | <input type="checkbox"/> CONTINGENT FUND (CF) <input type="checkbox"/> SPECIAL PURPOSE ACCOUNTS (SPA) <input type="checkbox"/> GRANT & AID ACCOUNTS (G & AA) |
|---------------|---|--|

| 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 2003, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2003, there would be no fiscal impact in 2003.

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