CC-170 (REV. 6/86)

CITY OF MILWAUKEE FISCAL NOTE

A) DATE March 7, 2001 **FILE NUMBER:** 001598

Original Fiscal Note [x] Substitute [ ]

SUBJECT: Resolution authorizing refunding of General Obligation Taxable Bonds, Series BY(3); BZ(3); H; and M.

B) SUBMITTED BY (Name/title/dept./ext.): Robert Seeber, Staff Assistant – Senior, Public Debt Commission, X2319

C) CHECK ONE:

- [X] 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:

- [ ] DEPARTMENT ACCOUNT (DA)
- [ ] CONTINGENT FUND (CF)
- [ ] CAPITAL PROJECTS FUND (CPF)
- [ ] SPECIAL PURPOSE ACCOUNTS (SPA)
- [ ] PERM. IMPROVEMENT FUNDS (PIF)
- [ ] GRANT & AID ACCOUNTS (G & AA)
- [X] 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				

APPROPRIATE BOX BELOW AND THEN LIST EACH ITEM AND DOLLAR AMOUNT **SEPARATELY**.

[ ] 1-3 YEARS 3-5 YEARS

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

The sale of refunding bonds provides funds that are escrowed to provide debt service payments for earlier issued bonds that were originally issued rates of interest higher than currently available. Debt service payments are then only due on the newly issued "refunding" bonds.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE [ ]