



City of Milwaukee Fiscal Impact Statement

A **Date** 10/13/2017 **File Number** 171015 **Original** **Substitute**
Subject Contingent borrowing authorization for settlement against the City-William Avery, et al. v. City of Milwaukee, et al

B **Submitted By (Name/Title/Dept./Ext.)** Molly King Budget & Management Analyst DOA x 8527

C **This File**

- Increases or decreases previously authorized expenditures.
- Suspends expenditure authority.
- Increases or decreases city services.
- Authorizes a department to administer a program affecting the city's fiscal liability.
- Increases or decreases revenue.
- Requests an amendment to the salary or positions ordinance.
- Authorizes borrowing and related debt service.
- Authorizes contingent borrowing (authority only).
- Authorizes the expenditure of funds not authorized in adopted City Budget.

D **Charge To**

- Department Account
- Capital Projects Fund
- Debt Service
- Other (Specify) Contingent borrowing authority
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages		\$0.00	\$0.00
			\$0.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other	Contingent borrowing	\$2,000,000.00	\$0.00
			\$220,000.00	\$0.00
	TOTALS		\$2,220,000.00	\$ 0.00

F

Assumptions used in arriving at fiscal estimate. Assumption: 10-year operating note at 2% level principal terms

G

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.

- 1-3 Years 3-5 Years annual average debt service payment will be \$220,000
- 1-3 Years 3-5 Years declining payments due to level principal
- 1-3 Years 3-5 Years _____

H

List any costs not included in Sections D and E above. _____

I

Additional information. _____

J

This Note Was requested by committee chair.