CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: November 23, 2004

FILE NUMBER: 041283
Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution relating to the issuance and sale of general obligation bonds in the aggregate amount of $36,409,500 for sewage disposal, sewer improvement and construction.

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		
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.**

☐ 1-3 YEARS	☒ 3-5 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:

* Depending on actual sale date in 2005, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2005, there would be no fiscal impact in 2005.

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.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐