



# City of Milwaukee Fiscal Impact Statement

**A** **Date** 5/1/2018 **File Number** 180149  **Original**  **Substitute**

**Subject** Resolution authorizing the issuance and sale of up to \$275,000,000 of revenue anticipation notes for the purpose of financing the operating budget of the Milwaukee Public Schools on an interim basis.

**B** **Submitted By (Name/Title/Dept./Ext.)** Richard Li, Public Debt Specialist, Comptroller, x2319

**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 Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
<b>E</b>	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	Debt Service	\$5,500,000.00	\$0.00
		Interest Earnings	\$0.00	\$3,437,500.00
	<b>TOTALS</b>		<b>\$5,500,000.00</b>	<b>\$3,437,500.00</b>

**F**

**Assumptions used in arriving at fiscal estimate.**

Expense: \$275,000,000 at 2.00% for 12 months. Revenue: Average  
Balance of one half (1/2) of \$275,000,000 at 2.40% for 12 months.

**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

1-3 Years     3-5 Years

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.