

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** June, 19, 2009

FILE NUMBER: 090163

Original Fiscal Note Substitute

SUBJECT: Ordinance Establishing the Port of Milwaukee Fund.

B) **SUBMITTED BY (Name/title/dept./ext.):** John Egan, Director of Accounts, Office of the Comptroller, 2303

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:** DEPARTMENT ACCOUNT(DA) CONTINGENT FUND (CF)
 CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
 PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
 OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:					
Debt Service Fund	Transfer to Debt Service for the Port Fund			\$ 666,000	
General Fund (TSF)	Closeout of surplus funds from Port			(666,000)	
TOTALS				\$ 0	

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**.

<input type="checkbox"/> 1-3 YEARS	<input 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:**

H) **COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:**
 Currently, the Port of Milwaukee's surplus revenues close to the Tax Stabilization Fund (TSF). This resolution would result in a transfer from the Port of Milwaukee to the Debt Service Fund equal to the Port's annual debt service payment reducing the amount from the Port closed at year-end to the TSF.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE