

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: February 27, 2002

FILE NUMBER:

Original Fiscal Note

Substitute

SUBJECT: Resolution approving an agreement in conjunction with the sale of an amount not to exceed \$175,000,000 City of Milwaukee Short-Term Promissory Notes, Series of 2002-A.

B) SUBMITTED BY (name/title/dept./ext.): Robert B. Seeber, Staff Assistant-Sr., Public Debt Commission, x2319

C) CHECK ONE:	<input type="checkbox"/> <input checked="" type="checkbox"/>	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.
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D) CHARGE TO:	<input type="checkbox"/> <input checked="" type="checkbox"/>	DEPARTMENTAL ACCOUNT (DA) CAPITAL PROJECTS FUND (CPF) PERM. IMPROVEMENT FUNDS (PIF) OTHER (SPECIFY) (Debt Service Fund)	<input type="checkbox"/> <input type="checkbox"/>	CONTINGENT FUND (CF) SPECIAL PURPOSE ACCOUNTS (SPA) GRANT & AID ACCOUNTS (G & AA)
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E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:					
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 .		
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Although this resolution, in and of itself, has no specific fiscal impact, it is one of several resolutions issued as part of any "Cash Flow" note issuance procedure.
<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:
The City's issuance of cash flow notes provides needed cash for the funding of the City General Fund pending receipt of State Shared revenues in November of each year. The most recent planned sale for this purpose is scheduled to take place on March 12, 2002 and will be in the amount of \$102,000,000.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
Such sales also provide the City with the tangent benefit of additional interest earnings from interim investment of the Note proceeds.
Known as Fiscal2002A

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE