



# City of Milwaukee Fiscal Impact Statement

**A** **Date** 12/10/2024 **File Number** 241320  **Original**  **Substitute**  
**Subject** Resolution Authorizing the Sale and Issuance of General Obligation Promissory Notes for Refunding Purposes

**B** **Submitted By (Name/Title/Dept./Ext.)** Joshua Benson, Capital Finance Manager, 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              |                  | \$0.00      | \$0.00         |
|          |                    |                  | \$0.00      | \$0.00         |
|          |                    | <b>TOTALS</b>    |             | <b>\$ 0.00</b> |

**F**

Assumptions used in arriving at fiscal estimate. \_\_\_\_\_

**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.

- |                                    |                                    |       |
|------------------------------------|------------------------------------|-------|
| <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 | _____ |

**H**

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

**I**Additional information. Interest expense will be reduced as a result of the refunding.**J**This Note  Was requested by committee chair.