CITY OF MILWAUKEE FISCAL NOTE

A) DATE: November 20, 2006

CC-170 (REV.6/86)

FILE NUMBER: 060993 Original Fiscal Note ⊠ Substitute □

SUBJECT: Resolution authorizing the sale and issuance of general obligation bonds for libraries.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li, Public Debt Specialist, Comptroller, x2319

C) CHECK ONE:	ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.
	🛛 A DOPTION OF THIS FILE DOES NOT A UTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL A CTION NEEDED. LIST
	ANTICIPATED COSTS IN SECTION G BELOW.
	□ NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO:

 \boxtimes

DEPARTMENTAL ACCOUNT (DA) CAPITAL PROJECTS FUND (CPF) PERM. IMPROV EMENT FUNDS (PIF) OTHER (SPECIFY) Debt Service

CONTINGENT FUND (CF)
SPECIAL PURPOSE ACCOUNTS (SPA)
GRANT & AID ACCOUNTS (G & AA)

E) PURPOSE	SPECIFY TY PE/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.						
□ 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, a maximum of 6 months interest would be incurred during the year. If sold after July 1, there would be

no fiscal impact in 2007. 6 months of interest is approximately 2.0% of the debt authorized.

H) COMPUTATIONS USED IN A RRIVING AT FISCAL ESTIMATE:

This resolution authorizes general obligation debt for the detailed specific purpose. The actual debt is issued pursuant to a separate General Obligation

Note, and General Obligation Bond resolution.

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