

# CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** February 17, 2010

**FILE NUMBER:** 090376

Original Fiscal Note  Substitute

**SUBJECT:** A substitute ordinance establishing an energy efficiency improvement fund and loan program.

B) **SUBMITTED BY (Name/title/dept./ext.):** Erick Shambarger/City Economist/Office of Environmental Sustainability/x8556

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

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
<b>SALARIES/WAGES:</b>					
<b>SUPPLIES:</b>					
<b>MATERIALS:</b>					
<b>NEW EQUIPMENT:</b>					
<b>EQUIPMENT REPAIR:</b>					
<b>OTHER:</b>					
<b>TOTALS</b>					

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:**

H) **COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:**

PLEASE LIST ANY COMMENTS SIDE AND CHECK HERE



This ordinance creates the legal framework for an energy efficiency and renewable energy revolving loan fund. This ordinance has no fiscal impact *per se*. The expenditure authority associated with Solar PACE revolving loan program outlined in the program materials was granted in CC file 090356. The revolving \$135,000 loan fund was capitalized by a contribution from We Energies. Because of the collection power associated with property tax bill and a bad debt reserve carved out of the contribution and enhanced through the loan interest rate, there is no fiscal impact or financial risk to the general Milwaukee taxpayers who are not direct participants in the program.