

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)
Ref: GENFISCALNT.MST

A) DATE: May 7, 2008

FILE NUMBER: 071637

Original Fiscal Note Substitute

SUBJECT: Resolution authorizing the sale and issuance of up to \$95,000,000 Sew erage System Second Lien Revenue Bonds.

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

C) CHECK ONE:	<input checked="" type="checkbox"/> ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.
	<input type="checkbox"/> ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.
	<input type="checkbox"/> NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO:	<input type="checkbox"/> DEPARTMENTAL ACCOUNT (DA)	<input type="checkbox"/> CONTINGENT FUND (CF)
	<input type="checkbox"/> CAPITAL PROJECTS FUND (CPF)	<input type="checkbox"/> SPECIAL PURPOSE ACCOUNTS (SPA)
	<input type="checkbox"/> PERM. IMPROVEMENT FUNDS (PIF)	<input type="checkbox"/> GRANT & AID ACCOUNTS (G & AA)
	<input checked="" type="checkbox"/> OTHER (SPECIFY) Sew er Maintenance Fund	

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Sew er Maintenance Fund - Debt Service		6,400,000		
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 . This resolution consolidates various prior and current year initial borrowing authorizations and delegates the sale of the debt to the Public Debt Commission.		
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	\$6.4 million per year betw een 2009-2028
<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:
Assumes \$95,000,000, 20 year level debt service is issued at 3.00%. Actual amount issued may be less, depending upon the pace of projects.
Actual interest rates will depend upon market conditions at the time of issuance.

Known as "PD-7406fW.doc"
PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE