



City of Milwaukee Fiscal Impact Statement

A Date 1/13/2017 File Number _____ Original Substitute
 Subject Contingent borrowing authorization for settlement against the City-Lemons v. City of Milwaukee, et al.Lemons

B Submitted By (Name/Title/Dept./Ext.) Molly King Budget & Management Analyst DOA x 8527

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 borrowing authority
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
E	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	Contingent borrowing	\$2,500,000.00	\$0.00
			\$315,000.00	\$0.00
		TOTALS		\$2,815,000.00

F

Assumptions used in arriving at fiscal estimate. Assumption: 10-year operating note at 2.5% level principal terms

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.

- 1-3 Years 3-5 Years annual average debt service payment will be \$280,000
- 1-3 Years 3-5 Years declining payments due to level principal
- 1-3 Years 3-5 Years _____

H

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

I

Additional information. _____

J

This Note Was requested by committee chair.