

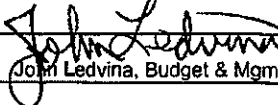
CITY OF MILWAUKEE FISCAL NOTE

A) DATE November 17, 2008

FILE NUMBER: 080949

Original Fiscal Note Substitute

SUBJECT: Resolution to authorize up to \$1,600,000 of Contingent Borrowing to fund the settlement of the lawsuit entitled Estate of Justin Fields v. Nawotka, et. al.

B) SUBMITTED BY (Name/title/dept./ext.):  John Ledvina, Budget & Mgmt Special Assistant, BMD-DOA ext 3384

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

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Damages & Claims	0001-1490-S118-006300	\$1,600,000		
	Authorized Borrowing			\$1,600,000	
	Debt Service		See Below		
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.

<input checked="" type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Expenditures \$1,066,666.67 (Nov-Dec 2008) and \$533,333.33 (Jan 2009)
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	Yrs 2 to 5 (2010 to 2013) Debt Service max \$480,000 amort for 4 yrs.
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:
Contingent Borrowing via Note Resolution will result in future years' debt service requirements.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
Estimated cost of debt service \$1,600,000 four yr level principal at 5% = \$480,000 (2010), \$460,000 (2011), \$440,000 (2012) and \$420,000 (2013).

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE