

CITY OF MILWAUKEE FISCAL NOTE

A) DATE 11/07/06

FILE NUMBER: 041537

Original Fiscal Note Substitute

SUBJECT: Milwaukee Housing Trust Fund

B) SUBMITTED BY (Name/title/dept./ext.): Mark Nicolini Budget and Management Director x5060

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

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:				Property Tax	
MATERIALS:				Revenue	
				Casino Revenues	(see F)
NEW EQUIPMENT:				Pilots	
EQUIPMENT REPAIR:					
OTHER:	Debt Service		\$6,800,000		
			\$425,000		
			Annual		
TOTALS			Average		

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 type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	Beinnina in 2008. revenue from dedicated tax levv w ould average \$2.8
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	Million. Revenue from Potaw atomi w ould average betw een \$200.000-
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	\$500.000. PILOT revenue - unknow n.

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

Funds must be appropriated via the budget.

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

For debt service, assumed 4.5% interest 15 year level principle.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE

I have assumed this policy would take effect with the 2008 Budget.

I have assumed that the incremental revenues associated with the Potaw atomi revenue would begin at a \$4.2 million threshold, which is the 2007 budget level.