



# City of Milwaukee Fiscal Impact Statement

Date **11/15/2010**

File Number **100737**

☐ Original

☒ Substitute

A  
Subject

Substitute Resolution Authorizing the Execution of a Cooperation Agreement for Refinancing The South End Capital Improvement Project of Milwaukee World Festival, Inc.

B Submitted By (Name/Title/Dept./Ext.)

Thomas O. Gartner, Asst. City Atty X2621

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 This Note

- ☐ Was requested by committee chair

E Charge To

- ☐ Department Account  
☐ Capital Projects Fund  
☐ Debt Service  
☐ Other (Specify)   
☐ Contingent Fund  
☐ Special Purpose Accounts  
☐ Grant & Aid Accounts

Purpose	Specify Type/Use	Expenditure	Revenue
Salaries/Wages			
Supplies/Materials			
Equipment			
Services			
Other			
TOTALS			

Form continued on following page.

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

List any costs not included in Sections E and F above.

Milwaukee World Festival, Inc. will pay the City a fee for credit enhancement equal to 50 basis points per annum of the New Money Portion of the 2010 Bonds. The New Money Portion of the 2010 Bonds means an amount equal to the principal amount of the Bonds outstanding at the time of computation multiplied by a fraction, the numerator of which is the original amount of 2010 Bond proceeds less the required debt service reserve fund for the 2010 Bonds and less the amount of 2001 Bonds to be retired, and the denominator of which is the original aggregate principal amount of the 2010 Bonds.

Assumptions used in arriving at fiscal estimate.

Additional information.