



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	<b>Date</b>	11/27/2012	<b>File Number</b>		<input checked="" type="checkbox"/> <b>Original</b>	<input type="checkbox"/> <b>Substitute</b>
	<b>Subject</b>	Resolution authorizing the Commissioners of the Public Debt to market general obligation corporate purpose bonds..				

<b>B</b>	<b>Submitted By (Name/Title/Dept./Ext.)</b>	Richard Li, Public Debt Specialist, Comptroller, x2319
----------	---	--

<b>C</b>	<b>This File</b>	<input type="checkbox"/> Increases or decreases previously authorized expenditures. <input type="checkbox"/> Suspends expenditure authority. <input type="checkbox"/> Increases or decreases city services. <input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability. <input type="checkbox"/> Increases or decreases revenue. <input type="checkbox"/> Requests an amendment to the salary or positions ordinance. <input checked="" type="checkbox"/> Authorizes borrowing and related debt service. <input type="checkbox"/> Authorizes contingent borrowing (authority only). <input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.
----------	------------------	---

<b>D</b>	<b>Charge To</b>	<input type="checkbox"/> Department Account <input type="checkbox"/> Capital Projects Fund <input checked="" type="checkbox"/> Debt Service <input type="checkbox"/> Other (Specify) _____	<input checked="" type="checkbox"/> Contingent Fund <input type="checkbox"/> Special Purpose Accounts <input checked="" type="checkbox"/> Grant & Aid Accounts
----------	------------------	---	--

E	Purpose	Specify Type/Use	Expenditure	Revenue
	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	Debt Service	\$2,250,000.00	\$0.00
			\$0.00	\$0.00
	TOTALS		\$2,250,000.00	\$ 0.00

F

Assumptions used in arriving at fiscal estimate.

Assumes \$100,000,000, 15-year level principal debt is issued at 4.50% before July 1. Actual amount issued may be more or less, depending upon the pace of projects. Actual debt may be amortized over a shorter or longer period depending upon useful life of the projects being financed. Actual interest rates will depend upon market conditions at the time of issuance.

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    \$2,250,000 in year 1, \$4,500,000 in years 2-10

☐ 1-3 Years    ☒ 3-5 Years    \$9 million per year in years 11-17

☐ 1-3 Years    ☐ 3-5 Years

H

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

I

Additional information.    This resolution authorizes long-term financing for debt authorized in the budget.

J

This Note    ☐ Was requested by committee chair.