



City of Milwaukee Fiscal Impact Statement

A	Date	11/27/2011	File Number		<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	Resolution authorizing the issuance of \$25,000,000 general obligation notes, to pay a general and current municipal expense associated with the Community Development Block Grant and other grant programs.				

B	Submitted By (Name/Title/Dept./Ext.)	Richard Li, Public Debt Specialist, Comptroller, x2319
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C	This File	<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 checked="" type="checkbox"/> Authorizes contingent borrowing (authority only).	
	<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.	

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

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	\$0.00	\$0.00
		Grant & Aid Fund	\$0.00	\$0.00
	TOTALS		\$ 0.00	\$ 0.00

F**Assumptions used in arriving at fiscal estimate.**

The resolution provides flexibility in funding CDBG and similar Grant activities pending receipt of Federal Grant monies. In the event actual grants are less than expected, issuance of a portion of the notes may be required to make up the shortfall.

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

\$0 expected, but could be \$3 million per year in a worst case scenario.

☐ 1-3 Years ☐ 3-5 Years☐ 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.