

CITY OF MILWAUKEE FISCAL NOTE

CC-17

A) DATE: November 25, 2003
NUMBER:

FILE

Original

Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution relating to issuance and sale of general obligation bonds in the aggregate amount of \$1,800,000 for engine houses and reasonable facilities for fire protection apparatus.

B) SUBMITTED BY (name/title/dept./ext.): Richard Li, Public Debt Specialist, Public Debt Commission, x2319

| | | |
|---------------|-------------------------------------|---|
| C) CHECK ONE: | <input type="checkbox"/> | ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES. |
| | <input checked="" type="checkbox"/> | 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: | <input type="checkbox"/> | DEPARTMENTAL ACCOUNT (DA) | <input type="checkbox"/> | CONTINGENT FUND (CF) |
| | <input type="checkbox"/> | CAPITAL PROJECTS FUND (CPF) | <input type="checkbox"/> | SPECIAL PURPOSE ACCOUNTS (SPA) |
| | <input type="checkbox"/> | PERM. IMPROVEMENT FUNDS (PIF) | <input type="checkbox"/> | GRANT & AID ACCOUNTS (G & AA) |
| | <input checked="" type="checkbox"/> | OTHER (SPECIFY) Special Assessments | | |

| E) | PURPOSE | SPECIFY TYPE/USE | ACCOUNT | EXPENDITURE | REVENUE |
|----|-------------------|------------------|---------|-------------|---------|
| | SALARIES/WAGES: | | | | |
| | | | | | |
| | | | | | |
| | SUPPLIES: | | | | |
| | | | | | |
| | MATERIALS: | | | | |
| | | | | | |
| | NEW EQUIPMENT: | | | | |
| | | | | | |
| | EQUIPMENT REPAIR: | | | | |
| | | | | | |
| | OTHER: | Debt Service | * See | Below | |
| | | | | | |
| | | | | | |
| | TOTALS | | | | |

F) FOR EXPENDITURES AND REVENUES WHICH WILL OCCUR ON AN **ANNUAL** BASIS OVER SEVERAL YEARS CHECK THE APPROPRIATE BOXES BELOW AND THEN LIST EACH ITEM AND DOLLAR AMOUNT **SEPARATELY**.

| | | |
|------------------------------------|---|--|
| <input type="checkbox"/> 1-3 YEARS | <input checked="" type="checkbox"/> 3-5 YEARS | |
| <input type="checkbox"/> 1-3 YEARS | <input type="checkbox"/> 3-5 YEARS | |
| <input type="checkbox"/> 1-3 YEARS | <input type="checkbox"/> 3-5 YEARS | |

| |
|---|
| G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION: |
| * Depending on actual sale date in 2003, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2003, there would be no fiscal impact in 2003. |

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| H) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION: |
| Until the actual structuring of the debt issue is determined by the Public Debt Commission, details relating to the long-term fiscal impact will not be known. Historically, City debt of a general obligation bond nature has been structured as 15-year level principal retirement issues. If a taxable bond sale is required, interest rates approx. 2¼% higher than tax-exempt rates can be anticipated. |
| |

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐