A) DATE: February 26, 2004

FILE NUMBER:
Original Fiscal Note ⊠ Substitute □

SUBJECT: Resolution relating to the issuance and sale of short-term general obligation promissory notes under sec. 67.12(12), Stats. for financing current year unanticipated shortfall in operating expenses in an amount not to exceed \$6,000,000, and for funding the City's matching share of a Wisconsin Department of Transportation streetscape enhancement grant for Kinnickinnic Avenue between Becher and Morgan in the amount not to exceed \$103,330.								
B) SUBMITTED BY (name/title/dept./ext.): Richard Li/Public Debt Specialist./Public Debt Commission/2319								
C) CHECK ONE:	CK 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: DEPARTMENTAL ACCOUNT (DA) CAPITAL PROJECTS FUND (CPF) PERM. IMPROV EMENT FUNDS (PIF) OTHER (SPECIFY) Debt Service Fund CONTINGENT FUND (CF) SPECIAL PURPOSE ACCOUNTS (SPA) GRANT & AID ACCOUNTS (G & AA)								
E) PURPOSE			SPECIFY TYPE/USE		ACCOUNT	EXPENDITURE	REV ENUE	SAVINGS
SALARIES/WAGES:			OF EON THE BOOK		7.0000111	DATE ENDITORIE	I TEVENOE	0/ (V II 100
SALARIES/WAGE	S.							
SUPPLIES:								
MATERIALS:								
NEW EQUIPMENT:								
EQUIPMENT REPAIR:								
OTHER:			Debt Service Fund			6,171,000	6,103,330	(67,670)
TOTALS								
E)	IDEO AND E		\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	D ON AN ANNUAL DAOIO OV	ED OF /FD / L \/	- A DO OLIFOL THE A	DDD O DDIA TE DA	OV
				R ON AN ANNUAL BASIS OV	ER SEVERAL YE	EARS CHECK THE A	PPROPRIA LE BI	JX
BELOW AND IF	HEN LIST EA	CHILEMA	ND DOLLAR AMOUN	NI SEPARATELY.				
☐ 1-3 YEARS		□ 25	VEV DS	\$6,092,000 in year 1				
☐ 1-3 YEARS			YEARS \$6,082,000 in year 1 YEARS \$22,000/yr in years 2-5					
		YEARS	\$22,000/yr iii years 2-3	.2,000/yr iii years 2-3				
				I				
G) LIST ANY ANT	ICIPATED FL	TURE COS	STS THIS PROJECT V	VILL REQUIRE FOR COMPLET	ION:			
Borrowing will res	sult in future	years deb	t service requiremer	nts				
H) COMPUTATIONS USED IN A RRIVING AT FISCAL ESTIMATE:								
Assumes \$6,000,000 is amortized in 1 year, and the balance is amortized over years 1-5. Interest rates ranging between 1.00 and 3.00%								
Actual debt service will depend on amount issued and final maturity.								
Note: Known as "2004 Unanticipated Expenses"								