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 betw een Becher and Morgan in the amount not to exceed $\$ 103,330$.
B) SUBMITED BY (name/title/dept./ext.): Richard Li/Public Debt Specialist./Public Debt Commission/2319
C) CHECK ONE: $\triangle$ ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.
$\square$ ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPA TED COSTS IN SECTION G BELOW.
$\square$ NOT APPLICABLE/NO FISCAL IMPACT.
D) CHARGE TO:

| $\square$ | DEPARTMENTAL ACCOUNT (DA) |
| :--- | :--- |
| $\square$ | CAPTAL PROJECTS FUND (CPF) |
| $\square$ | PERM. IMPROVEMENT FUNDS (PIF) |
| $\boldsymbol{\square}$ | OTHER (SPECIFY) Debt Service Fund |

$\square$ CONTINGENT FUND (CF)
$\square$ SPECIAL PURPOSE ACCOUNTS (SPA)
$\boxtimes$ GRANT \& AID ACCOUNTS (G \& AA)

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

F) 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.

| $\boxtimes$ | $1-3$ YEARS | $\square$ | $3-5$ YEARS | $\$ 6,082,000$ in year 1 |
| :--- | :--- | :--- | :--- | :--- |
| $\boxtimes 1-3$ YEARS | $\boxed{3-5}$ YEARS | $\$ 22,000 / \mathrm{yr}$ in years 2-5 |  |  |
| $\square$ | $1-3$ YEARS | $\square$ | $3-5$ YEARS |  |

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

Borrow ing w ill result in future years debt service requirements

## H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Assumes $\$ 6,000,000$ is amortized in 1 year, and the balance is amortized over years 1-5. Interest rates ranging betw een 1.00 and $3.00 \%$
Actual debt service w ill depend on amount issued and final maturity.

Note: Known as "2004 Unanticipated Expenses"

