

CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV.6/86)

A) DATE: November 16, 2004

FILE NUMBER: 041047

Original Fiscal Note ☒ Substitute ☐

SUBJECT: Resolution authorizing the issuance of \$17,000,000 general obligation notes pursuant to 67.12(12) 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/2319

C) CHECK 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) ☒ CONTINGENT FUND (CF)
☐ CAPITAL PROJECTS FUND (CPF) ☐ SPECIAL PURPOSE ACCOUNTS (SPA)
☐ PERM. IMPROVEMENT FUNDS (PIF) ☒ GRANT & AID ACCOUNTS (G & AA)
☒ OTHER (SPECIFY) Debt Service Fund

| E) PURPOSE | SPECIFY TYPE/USE | ACCOUNT | EXPENDITURE | REVENUE | SAVINGS |
|-------------------|-------------------|---------|-------------|---------|---------|
| SALARIES/WAGES: | | | | | |
| | | | | | |
| | | | | | |
| SUPPLIES: | | | | | |
| | | | | | |
| MATERIALS: | | | | | |
| | | | | | |
| NEW EQUIPMENT: | | | | | |
| | | | | | |
| EQUIPMENT REPAIR: | | | | | |
| | | | | | |
| OTHER: | Debt Service Fund | | See Below | | |
| | Grant & Aid Fund | | See Below | | |
| | | | | | |
| 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**.

| | | |
|---|---|---|
| <input checked="" type="checkbox"/> 1-3 YEARS | <input checked="" type="checkbox"/> 3-5 YEARS | \$0 expected, but could be \$2 million per year in a worst case scenario. |
| <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:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Approximately 60% of the total grants anticipated to be received during the year.

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.

Note: Known as "2005\CDBG"

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐