## CITY OF MILWAUKEE FISCAL NOTE

A) DATE: December 6, 2005

 $\boxtimes$ 

FILE NUMBER:

Original Fiscal Note 🛛 Substitute 🗌

SUBJECT: Resolution authorizing the issuance and sale of up to \$59,909,500 sew erage system second lien revenue bonds in one or more series and providing for other details and covenants with respect to said bonds.

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

C) CHECK ONE:	<ul> <li>ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES.</li> <li>ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.</li> <li>NOT APPLICABLE/NO FISCAL IMPACT.</li> </ul>
	I NOT APPLICABLE/NO FISCAL IMPACT.

D)	CHARGE TO:

 DEPARTMENTAL ACCOUNT (DA)
 CONTINGENT FUND (CF)

 CAPITAL PROJECTS FUND (CPF)
 SPECIAL PURPOSE ACCOUNTS (SPA)

 PERM. IMPROV EMENT FUNDS (PIF)
 GRANT & AID ACCOUNTS (G & AA)

 OTHER (SPECIFY) Sew er Maintenance Fund

E) PURPOSE	SPECIFY TY PE/USE	ACCOUNT	EXPENDITURE	<b>REV ENUE</b>	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Debt Service *See Below		5,000,000		
TOTALS					

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

H) COMPUTATIONS USED IN A RRIVING AT FISCAL ESTIMATE:

Assumes \$59,909,500, 20 year level debt payments, is issued at 5.00% around July 1, 2006. Actual amount issued may be less, depending

upon the pace of projects. Actual debt may be amortized over a shorter or longer period depending upon useful life of the projects being financed.

Actual interest rates will depend upon market conditions at the time of issuance.