

CITY OF MILWAUKEE FISCAL NOTE

A) DATE September 30, 2008FILE NUMBER: 080767Original Fiscal Note ☒ Substitute ☐SUBJECT: Substitute resolution to authorize up to \$2,336,322 of Contingent Borrowing to finance energy savings capital projects as contemplated in Council File 080398.B) SUBMITTED BY (Name/title/dept./ext.): John Ledvina, Budget & Mgmt Spec Asst., 286-3384

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: ☐ DEPARTMENT 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:	DPW Capital Accounts (Ops & Infrastructure)		\$2,336,322		
	Authorized Borrowing			\$2,336,322	
	Debt Service		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 type="checkbox"/> 3-5 YEARS	Expenditures \$2,336,322 in 2009 (Yr 1).
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-10 YEARS	Debt Service \$350,000/yr declining to \$250,000 by year 10.
<input checked="" type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-10 YEARS	Anticipated Energy Expenditure Reduction \$209,000 Yr 1; Approx \$440,000 per year from Yr. 2 to Yr. 10.

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

Contingent Borrowing via Note Resolution will result in future years' debt service requirements

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Cost of implementation of defined energy savings capital improvements included in performance contract: \$724,869 for Milwaukee Safety Academy and \$1,611,453 for City's traffic signal system. 10 year debt at 5.00%

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐