



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	<b>Date</b> <u>2/19/2018</u>	<b>File Number</b> <u>171512</u>	<input type="checkbox"/> <b>Original</b>	<input checked="" type="checkbox"/> <b>Substitute</b>
	<b>Subject</b> <u>Substitute Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$2,000,000 for water systems</u>			

<b>B</b>	<b>Submitted By (Name/Title/Dept./Ext.)</b> <u>Bill Christianson/Fiscal Planning Specialist-Senior/DOA-BMD/x5588</u>
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<b>C</b>	<b>This File</b>	<input type="checkbox"/> Increases or decreases previously authorized expenditures.
	<input type="checkbox"/> Suspends expenditure authority.	
	<input type="checkbox"/> Increases or decreases city services.	
	<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.	
	<input type="checkbox"/> Increases or decreases revenue.	
	<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.	
	<input type="checkbox"/> Authorizes borrowing and related debt service.	
	<input checked="" type="checkbox"/> Authorizes contingent borrowing (authority only).	
	<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.	

<b>D</b>	<b>Charge To</b>	<input type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
	<input checked="" type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts	
	<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts	
	<input type="checkbox"/> Other (Specify) _____		

E	Purpose	Specify Type/Use	Expenditure	Revenue
	Salaries/Wages		\$0.00	\$0.00
			\$0.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services	City subsidy for replacement of privately owned portion of lead service lines in 2017	\$2,000,000.00	\$0.00
			\$0.00	\$0.00
	Other		\$0.00	\$0.00
			\$0.00	\$0.00
	<b>TOTALS</b>		<b>\$2,000,000.00</b>	<b>\$ 0.00</b>

F

Assumptions used in arriving at fiscal estimate. \$2,000,000 with borrowing term of 15 years at 3% interest

G

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.

- 1-3 Years     3-5 Years    \$165,333 annual average debt service
- 1-3 Years     3-5 Years
- 1-3 Years     3-5 Years

H

List any costs not included in Sections D and E above.

I

Additional information. \$2,000,000 principal, \$480,000 interest

J

This Note  Was requested by committee chair.