

## **City of Milwaukee Fiscal Impact Statement**

Date	2/19/2018	File Number	171512	☐ Original	⊠ Substitute		
Subject	Substitute Resolution authoriz \$2,000,000 for water systems	ing the sale and is	ssuance of general	obligation bonds in the ag	gregate amount of		
Submitted By (Name/Title/Dept./Ext.)		Bill Christianson/Fiscal Planning Specialist-Senior/DOA-BMD/x5588					
This File	☐ Increases or decreas	es previously au	thorized expendit	ures.			
	☐ Suspends expenditure authority.						
	☐ Increases or decreases city services.						
	Authorizes a departn	nent to administe	r a program affec	ting the city's fiscal liab	ility.		
	Increases or decreas	es revenue.					
	Requests an amendr	nent to the salary	or positions ordi	inance.			
	Authorizes borrowing	Authorizes borrowing and related debt service.					
	Authorizes continger	Authorizes contingent borrowing (authority only).					
	Authorizes the exper	diture of funds n	ot authorized in a	dopted City Budget.			
Charge To	☐ Department Account			Contingent Fund			
		d		Special Purpose Accou	nts		
	☐ Debt Service			Grant & Aid Accounts			
	Other (Specify)						
	Subject  Submitted  This File	Subject  Substitute Resolution authoriz \$2,000,000 for water systems  Submitted By (Name/Title/Dept./Ext.)  This File   Increases or decreas   Suspends expenditure   Increases or decreas   Authorizes a department   Increases or decreas   Requests an amendment   Authorizes borrowing   Authorizes continger   Authorizes the experiment   Charge To   Department Account   Capital Projects Function   Debt Service	Subject  Substitute Resolution authorizing the sale and is \$2,000,000 for water systems  Bill Christianson  Bill Christianson  Bill Christianson  Increases or decreases previously au  Suspends expenditure authority.  Increases or decreases city services.  Authorizes a department to administe  Increases or decreases revenue.  Requests an amendment to the salary  Authorizes borrowing and related deby  Authorizes contingent borrowing (authorizes the expenditure of funds in  Charge To  Department Account  Capital Projects Fund  Debt Service	Subject Substitute Resolution authorizing the sale and issuance of general \$2,000,000 for water systems  Submitted By (Name/Title/Dept./Ext.) Bill Christianson/Fiscal Planning S  This File Increases or decreases previously authorized expendit Suspends expenditure authority. Increases or decreases city services. Authorizes a department to administer a program affect Increases or decreases revenue. Requests an amendment to the salary or positions ordi Authorizes borrowing and related debt service. Authorizes contingent borrowing (authority only). Authorizes the expenditure of funds not authorized in a Charge To Department Account Capital Projects Fund Debt Service	Subject Substitute Resolution authorizing the sale and issuance of general obligation bonds in the age \$2,000,000 for water systems  Submitted By (Name/Title/Dept./Ext.) Bill Christianson/Fiscal Planning Specialist-Senior/DOA-BMD  This File   Increases or decreases previously authorized expenditures.   Suspends expenditure authority.   Increases or decreases city services.   Authorizes a department to administer a program affecting the city's fiscal liabil Increases or decreases revenue.   Requests an amendment to the salary or positions ordinance.   Authorizes borrowing and related debt service.   Authorizes contingent borrowing (authority only).   Authorizes the expenditure of funds not authorized in adopted City Budget.  Charge To   Department Account   Contingent Fund   Special Purpose Account   Debt Service   Grant & Aid Accounts		

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

F	Assumptions used in arriving at fiscal estimate. \$2,000,000 with borrowing term of 15 years at 3% interest					
	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.					
G	☐ 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.						
1	Additional information. \$2,000,000 principal, \$480,000 interest					
J	This Note   Was requested by committee chair.					