



City of Milwaukee Fiscal Impact Statement

A	Date	<u>5/14/2020</u>	File Number	<u>200078</u>	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	<u>Resolution authorizing the sale and issuance of General Obligation Promissory Notes for up to \$13.5 million of contingent borrowing for excess 2019 expenditures.</u>				

B	Submitted By (Name/Title/Dept./Ext.)	<u>Bryan J Rynders, Budget & Policy Manager, DOA-Budget, x8524</u>
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C	This File	<input checked="" 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 checked="" 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.

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

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		\$0.00	\$0.00
		\$0.00	\$0.00
Other	Contingent Borrowing	\$13,500,000.00	\$0.00
		\$0.00	\$0.00
TOTALS		\$13,500,000.00	\$ 0.00

F Assumptions used in arriving at fiscal estimate. _____

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.

<input type="checkbox"/> 1-3 Years	<input type="checkbox"/> 3-5 Years	_____
<input type="checkbox"/> 1-3 Years	<input type="checkbox"/> 3-5 Years	_____
<input type="checkbox"/> 1-3 Years	<input type="checkbox"/> 3-5 Years	_____

H List any costs not included in Sections D and E above. _____ Estimated debt service to be \$1,517,413.12 annually for 10 years.

I Additional information. _____

J This Note Was requested by committee chair.