## Fiscal Estimate - 2003 Session

Original Updated	Corrected Supp	lemental			
LRB Number <b>03-2991/2</b>	Introduction Number SB-250				
Subject					
Hmong Cultural Center					
Fiscal Effect					
Appropriations	ease Existing absorb within agency's b	e possible to oudget No			
Indeterminate  1. Increase Costs 3. Increase Revenue Permissive Mandatory 2. Decrease Costs 4. Decrease Revenue Permissive Mandatory Permissive Mandatory Permissive Mandatory Decrease Revenue Permissive Mandatory Districts  5. Types of Local Government Units Affected Towns Counties Others School Districts Districts					
Fund Sources Affected  Affected Ch. 20 Appropriations  GPR FED PRO PRS SEG SEGS					
Agency/Prepared By	Authorized Signature	Date			
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## Fiscal Estimate Narratives DOA 10/6/2003

LRB Number <b>03-2991/2</b>	Introduction Number	SB-250	Estimate Type	Original
Subject				
Hmong Cultural Center	· .			

## **Assumptions Used in Arriving at Fiscal Estimate**

The bill provides for the state to construct a Hmong cultural center in the city of Milwaukee at a cost of \$3,000,000. The bill also authorizes the issuance of \$3,000,000 of general obligation bonds and establishes a GPR sum sufficient appropriation to pay prinicipal and interest on the debt. Staff resources in the Department's Division of State Facilities would be devoted to the review of plans for the new facility, however, primary costs of this bill relate to debt service. For a 20 year period, the annual debt service is estimated to be \$256,300 at current interest rates available to the state.

## **Long-Range Fiscal Implications**

For 20 years the annual debt service payements are estimated to be \$256,300.