



Office of the Comptroller

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October 27, 2010

Alderman Willie Hines, President
Common Council
City Hall
Milwaukee, WI 53202

Subject: Change in 2011 Debt Service Budget

Dear Alderman Hines:

We understand that an amendment of \$100,000 to the proposed Debt Service Budget is being offered. Consistent with my responsibilities under the City Charter, we have updated our 2011 Debt Service Budget to reflect recent changes.

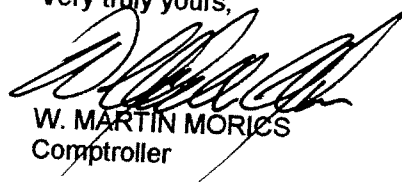
The following summarizes the Debt Service Budget changes in million of dollars:

	<u>Initial</u>	<u>Current</u>	<u>Change</u>
Total Debt Service	\$323,964,641	\$323,864,641	\$ - 100,000
Less:			
Other Sources			
Of funds for City Debt	254,652,959	254,652,959	0
Property Tax Levy	\$69,311,682	\$69,211,682	\$- 100,000

Consistent with my testimony before the Finance Committee, on October 6, 2010, our October 5, 2010 Note Sale resulted in \$100,000 of unanticipated savings. We thus have no objection to this reduction.

We will apprise you of further anticipated revenue and debt service changes as appropriate.

Very truly yours,



W. MARTIN MORICS
Comptroller

C: Mayor Tom Barrett
Mark Nicolini, Budget Director
Jim Carroll, Legislative Reference Bureau

WWM:CDK
2011 DS Adjustment