

Reply to Common Council File No. 031033

From DOA-Budget and Management Division


November 17, 2003

Ref: 03010

Common Council File 031033 contains a resolution relating to the carryover of authority for general obligation and revenue based borrowing in the amount of \$151,257,428 from 2003 to 2004.

The 2003 budget contained carryover and new authorization for general obligation and revenue borrowing in the amount of \$527,588,374. During 2003, the Commissioners of Public Debt issued \$345,180,000 in general obligation and/or revenue-based bonds and notes. In addition, \$31,150,946 in unutilized borrowing authority was dropped from the City of Milwaukee 2003 budget authorization. All 2003 authorizations are included in the detailed schedule.

**RECOMMENDATION: APPROVE RESOLUTION 031033 CARRYING OVER
BORROWING AUTHORITY FROM 2003 TO 2004.**



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