

April 18, 2002

To the Honorable
the Common Council
City of Milwaukee
City Hall - Room 205
Milwaukee, WI 53202

Dear Council Members:

Please find enclosed two copies of a resolution relating to approval of an "Intergovernmental Cooperation Agreement" (ICA) between the City and the Milwaukee Public Schools. This ICA relates to debt service payment responsibilities for capital borrowing purposes requested by the Milwaukee Public Schools. The required Fiscal Note for this resolution is also appended.

The Milwaukee Public Schools has requested borrowing totaling \$9,000,000 for a "Special Student Tracking System" (\$5,000,000) and for financing upgrades to the financial system (\$4,000,000). The City Attorney has determined that an ICA between the City and the Schools is appropriate to establish debt service payment requirements. A copy of the draft ICA is also appended to the approval resolution. A similar resolution is being forwarded to the Milwaukee Board of School Directors for its consideration.

We would request that the attached resolution be introduced at the next available meeting of the Common Council and be referred to the appropriate Committee(s). We would recommend adoption of this resolution.

Your consideration in the introduction of this resolution is appreciated, and if there are any questions, or if we may be of any added assistance, please feel free to contact this office.

Very truly yours,

W. MARTIN MORICS
Comptroller

WMM:RS:glk
Attachments (3)
cc: Ms. Michelle Nate
Director of Finance
Mr. James Wegman
Deputy Finance Director
REF: PD-6128W.DOC