

Reply to Common Council File Nos. 011204 - 011219

From DOA-Budget and Management Division

January 9, 2002

Ref: 02010(01-16)

File numbers 011204 – 011219 are 16 initial borrowing authorizations for various city bond and note purposes as approved in the 2002 adopted budget. These resolutions are being submitted so that preparation for the 2002 borrowing may commence.

Common Council File 011204 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$2,700,000 for providing financial assistance to blight elimination, slum clearance, redevelopment, and urban renewal projects.

Common Council File 011205 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$13,160,890 to fund improvements for public buildings for housing machinery and equipment.

Common Council File 011206 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$585,000 for harbor improvements.

Common Council File 011207 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$822,000 for parking facility improvements.

Common Council File 011208 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$1,180,000 to fund improvements for Fire Department facility construction projects.

Common Council File 011209 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$9,844,000 to fund improvements for Police Department facility construction projects.

Common Council File 011210 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$1,971,000 to fund improvements for bridges and viaduct projects.

Common Council File 011211 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$2,750,000 to fund sewage disposal, sewer improvement, and construction.

Common Council File 011212 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$15,359,504 to fund street improvements and construction.

Common Council File 011213 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$1,050,062 to fund improvements for parks and public grounds projects.

Common Council File 011214 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$3,415,000 to fund library improvements.

Common Council File 011215 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$4,936,093 for financing public improvements in anticipation of special assessments.

Common Council File 011216 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$14,500,000 for financing tax incremental districts.

Common Council File 011217 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$12,000,000 for School Board borrowing for Milwaukee Public Schools' capital purposes.

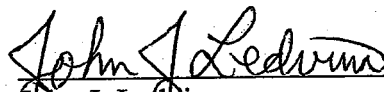
Common Council File 011218 contains a resolution authorizing the issuance and sale of general obligation short-term promissory notes in the amount of \$15,000,000 for anticipated delinquent taxes.

Common Council File 011219 contains a resolution authorizing the issuance and sale of general obligation short-term promissory notes in the amount of \$10,174,945 to fund improvements for public buildings for housing machinery and equipment.

Funding for these projects was included in the 2002 Capital Budget.

Depending upon the sale dates for the general obligation bonds and notes, a maximum of six months of interest would be incurred during the year. If the bonds and notes are sold after July 1, 2002 there would be no debt service impact in 2002. Historically, general obligation bonds have been structured as 15-year, level principal payment bond issues. Short-term promissory notes have terms of up to six years to match the purposes financed.

RECOMMENDATION: APPROVE COMMON COUNCIL RESOLUTIONS 011204 THROUGH 011219 FOR VARIOUS BORROWING PURPOSES AS ADOPTED IN THE 2002 CITY BUDGET.



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