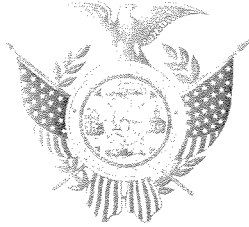


Martin Matson
Comptroller

John M. Egan, CPA
Deputy Comptroller



Glenn Steinbrecher, CPA
Special Deputy Comptroller

Toni Biscobing
Special Deputy Comptroller

Office of the Comptroller

December 10, 2014

To the Honorable
The Common Council
Milwaukee, Wisconsin 53202

RE: Introduction of one Resolution Relating to Expenditure of Funds
to be Reimbursed by Greater Than Anticipated Revenue
(Debt Service Fund-Principal Expenditure)

Dear Council Members:

We are submitting the attached resolution for introduction at the December 16, 2014 Common Council meeting. This resolution is needed to increase the 2014 appropriations for the Debt Service Fund. General Obligation Cash Flow Promissory Notes Series 2014 R1 and EMCP Notes Series 2012 T8, C6 and R7 were issued for the purpose of financing the City's operating budgets in anticipation of the receipt of State shared revenue payments. Operating transfers (revenues) of \$200,000,000 from the General Fund in 2014 were greater than anticipated and will offset the principal paid in the Debt Service Fund on these debt issues.

This resolution is recommended for adoption.

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Matson', written over a printed name and title.

Martin Matson
Comptroller

MM:pn:

Attachments:
1 resolutions
1 fiscal notes

File: greater than anticipated revenue-cash flow borrowing

