

Reply to Common Council File No. 021058

From DOA-Budget and Management Division

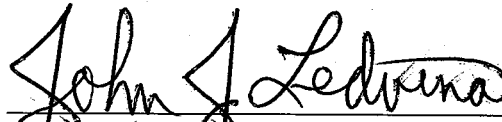
November 15, 2002

Ref: 020-10 (37)

Common Council File 021058 contains a resolution relating to the carryover of authority for general obligation and revenue based borrowing in the amount of \$114,236,794 from 2002 to 2003.

The 2002 budget contained authorization for general obligation borrowing in the amount of \$270,292,232.14. During 2002, the Commissioners of Public Debt issued \$102,610,000 in general obligation and/or revenue-based bonds and notes. In addition, \$53,445,794.14 in unutilized borrowing authority was dropped from the City of Milwaukee 2002 budget authorization. All 2002 authorizations are included in the detailed schedule.

**RECOMMENDATION: APPROVE RESOLUTION 021058 CARRYING OVER BORROWING AUTHORITY FROM 2002 TO 2003.**

  
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