

June 4, 2004

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

Dear Council Members:

Please find enclosed resolutions and fiscal notes for a cashflow borrowing on behalf of the Milwaukee Public Schools. The annual borrowing is necessary to fund the operations of MPS in advance of receiving the majority of their State Aid and Tax Levy payments between January and June of next year.

I request that the resolutions be introduced at the next meeting of the Common Council. If there are any questions, or if we may be of any further assistance, please feel free to contact Richard Li of my staff.

Very truly yours,

W. MARTIN MORICS
Comptroller

WMM:RL:as
Enclosures (4)

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