



Office of the Comptroller

December 6, 2002

W. Martin Morics, C.P.A.  
Comptroller

John M. Egan, C.P.A.  
Deputy Comptroller

Michael J. Daun  
Special Deputy Comptroller

Anita W. Paretti, C.P.A.  
Special Deputy Comptroller

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

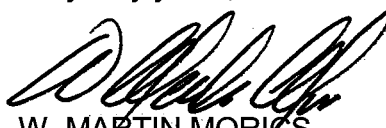
Dear Council Members:

Please find enclosed two copies of a resolution relating to the authorization of the issuance of short-term promissory notes under Section 67.12(1), Wisconsin Statutes, for the purpose of financing the Community Development Block Grant Fund, Emergency Shelter Grant, Housing Opportunities for Person with Aids (HOPWA) Grant and Home Grant budgets on an interim basis. The required Fiscal Note for this resolution is also attached. This resolution is prepared annually and serves to provide authorization for interim funding of Community Development Block Grant and similar Grant activities until financing is made available by the Federal government. It is not anticipated that the borrowing being considered by this resolution will actually need to be marketed. Adoption of this resolution will allow for release of borrowing authority and the use of general City funds for Block Grant and similar grant purposes until receipt of Federal grant monies.

This resolution was introduced at the regular Common Council meeting of Tuesday, November 26, 2002 and assigned File Number 021111. The resolution was referred to the Committee on Finance & Personnel. We recommend adoption of the resolution.

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:glk  
Enclosures (3)  
cc: J. Egan  
A. N. Loth  
J. Hawkins  
REF: PD-6363W.DOC