

Reply to Common Council File Nos. 021345 - 021360

From DOA-Budget and Management Division

January 8, 2003

Ref: 03010(02-17)

File numbers 021345 – 021360 are 16 initial borrowing authorizations for various city bond and note purposes as approved in the 2003 adopted budget. These resolutions are being submitted so that preparation for the 2003 borrowing may commence.

Common Council File 021345 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$2,200,000 for providing financial assistance to blight elimination, slum clearance, redevelopment, and urban renewal projects.

Common Council File 021346 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$28,893,920 to fund improvements for public buildings for housing machinery and equipment.

Common Council File 021347 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$400,000 for harbor improvements.

Common Council File 021348 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$1,661,000 for parking facility improvements.

Common Council File 021349 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$4,210,000 for fire engines and other equipment.

Common Council File 021350 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$200,000 for engine houses and reasonable facilities for fire protection apparatus.

Common Council File 021351 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$4,552,500 to fund improvements for Police Department facility construction projects.

Common Council File 021352 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$1,826,000 to fund improvements for bridges and viaduct projects.

Common Council File 021353 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$2,959,000 to fund sewage disposal, sewer improvement, and construction.

Common Council File 021354 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$16,224,275 to fund street improvements and construction.

Common Council File 021355 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$979,485 to fund improvements for parks and public grounds projects.

Common Council File 021356 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$940,000 to fund library improvements.

Common Council File 021357 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$7,955,400 for financing public improvements in anticipation of special assessments.

Common Council File 021358 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$14,000,000 for financing tax incremental districts.

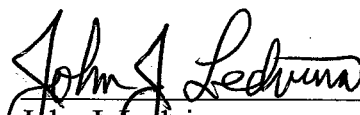
Common Council File 021359 contains a resolution authorizing the issuance and sale of general obligation bonds in the amount of \$12,000,000 for School Board borrowing for Milwaukee Public Schools' capital purposes.

Common Council File 021360 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.

Funding for these projects was included in the 2003 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, 2003 there would be no debt service impact in 2003. 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  
021345 THROUGH 021360 FOR VARIOUS BORROWING PURPOSES AS ADOPTED  
IN THE 2003 CITY BUDGET.**

  
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