



Aycha Sawa, CPA, CIA
Comptroller

Joshua Benson
Deputy Comptroller

Toni Biscobing
Special Deputy Comptroller

Richard Bare, CPA
Special Deputy Comptroller

April 15, 2021

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 May 04, 2021 Common Council meeting. This resolution is needed to increase the 2020 appropriations for the Debt Service Fund-Bonded Debt Principal. Revenue Anticipation Notes, Series 2020 R9 were issued on an interim basis for the purpose of financing the City's operating budgets in anticipation of the receipt of State shared revenue payments. Operating transfers (revenues) of \$120,000,000 from the General Fund in 2020 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 blue ink, appearing to read "Aycha Sawa", is written over a printed name and title.

Aycha Sawa
Comptroller

AS: pn:

Attachments:
1 resolutions
1 fiscal notes