

December 4, 2001

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 an authorizing resolution for the issuance of short-term “cash flow” promissory notes. The specific resolution title is:

Resolution authorizing issuance of short-term promissory notes for the purpose of financing the operating budget on an interim basis.

We are also enclosing the required Fiscal Note for this resolution. The resolution relates to the issuance of such notes under Chapter 67.12(1) of the Wisconsin Statutes to fund the operating budget on an interim basis for the City’s General Fund during 2002. The maximum amount of such sale(s) would total no more than \$175,000,000. We would request that this resolution be introduced at your regular meeting of Friday, December 21, 2001. We would also ask that the resolution be placed on the agenda of the appropriate committee for consideration during the next Common Council cycle. We recommend adoption of this resolution.

If there are any questions, or if we may be of any further assistance, please feel free to contact this office.

Very truly yours,

W. MARTIN MORICS  
Comptroller and Secretary  
Public Debt Commission

WMM:RS:glk  
Attachments – 3  
Cc: T. E. Hayes  
M. Walsh  
Ref: PD5948W.DOC