

Reply to Common Council File No. 031258 through 031274
From DOA-Budget and Management Division

January 7, 2004

Ref: 03010

Common Council File Numbers 031258 through 031274 relate to the issuance and sale of general obligation bonds and short-term promissory notes detailed in the borrowing authorization section of the 2004 Adopted Budget. These initial borrowing resolutions are standard procedure with the adoption of each annual budget and provide the necessary legal action for borrowing preparation to commence.

In total, these files authorize the issuance and sale of \$127,383,140 in borrowing. Further approval by the Common Council will be required once the city goes to market for the actual sale of all or part of this debt.

RECOMMENDATION: APPROVE COMMON COUNCIL FILES 031258 THROUGH 031274 WHICH RELATE TO THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND SHORT-TERM PROMISSORY NOTES AS AUTHORIZED IN THE 2004 BUDGET.



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