

November 4, 2003

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

Dear Council Members:

Please find enclosed two copies of a resolution relating to the carryover of 2003 borrowing authority to 2004 for general obligation bonds and notes. The required Fiscal Note for this resolution is also attached. This resolution is prepared annually and serves to detail carryover borrowing provisions whether previously covered by an initial debt resolution or not.

We would request that this resolution be introduced at the next Common Council meeting and referred to the appropriate Council committee. We recommend the resolution be adopted.

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:as
Enclosures
cc: J. Gonda
B. LaFlex

REF: PD-6663W.DOC