

November 26, 2001

To the Honorable
The Common Council
City of Milwaukee

Dear Council Members:

Please accept for introduction at your regular meeting of November 26, 2001, the following resolution "In-Title Only":

"Resolution authorizing the issuance and sale of general obligation short-term promissory notes under sec. 67.12(12), Stats., to wit: for buildings for the housing of machinery and equipment " .

This In-Title Resolution will be requested to be drafted by the City Attorney and we anticipate the completed resolution with its required Fiscal Note will be available for Finance & Personnel Committee consideration at its meeting of Wednesday, December 19, 2001. It is anticipated this borrowing authorization will be in an amount not to exceed \$9,000,000; will utilize budget year 2001 Contingent Borrowing Authority; and, be for the purpose of financing Milwaukee Public Schools "Special Education Student Tracking System" (\$5,000,000) and financing of a Milwaukee Public Schools Financial System (\$4,000,000).

Your consideration of the introduction of this In-Title Resolution is appreciated. If there are any questions, please feel free to contact this office.

Very truly yours,

W. MARTIN MORICS
Comptroller

WMM:RS:glk
Attachment
Cc: T. E. Hayes
J. Wegman
REF: PD-5927W.DOC