

Reply to Common Council File No. 041045

From DOA-Budget and Management Division

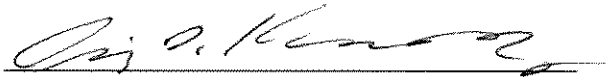
December 9, 2004

Ref: 03010

Common Council File 041045 contains a resolution relating to the carryover of authority for general obligation and revenue based borrowing in the amount of \$182,294,528 from 2004 to 2005.

The 2004 budget contained carryover and new authorization for general obligation and revenue borrowing in the amount of \$808,937,068. During 2004, the Commissioners of Public Debt issued \$328,435,000 in general obligation and/or revenue-based bonds and notes. In addition, \$298,207,540 in unutilized borrowing authority was dropped from the City of Milwaukee 2004 budget authorization. All 2004 authorizations are included in the detailed schedule attached to the resolution.

**RECOMMENDATION: APPROVE RESOLUTION 031033 CARRYING OVER
BORROWING AUTHORITY FROM 2004 TO 2005.**



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