



Legislation Details (With Text)

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**Title:** Resolution relating to the carryover of 2004 authorization for general obligation and revenue based borrowing. (Comptroller's Office)

**Sponsors:** THE CHAIR

**Indexes:** BUDGET, MUNICIPAL BORROWING

**Attachments:** 1. Comptroller's Cover Letter.pdf, 2. Fiscal Note.pdf, 3. Schedule.pdf, 4. Budget reply.pdf, 5. Fiscal Analysis.pdf

Date	Ver.	Action By	Action	Result	Tally
11/23/2004	0	COMMON COUNCIL	ASSIGNED TO		
11/29/2004		FINANCE & PERSONNEL COMMITTEE	REFERRED TO		
12/6/2004	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
12/15/2004	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
12/21/2004	0	COMMON COUNCIL	ADOPTED	Pass	15:0
12/23/2004	0	MAYOR	SIGNED		

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THE CHAIR

Resolution relating to the carryover of 2004 authorization for general obligation and revenue based borrowing. (Comptroller's Office)

This resolution authorizes that certain amounts for related specific purposes as provided in the 2004 budget for general obligation or revenue based borrowing be carried over into 2005.

Whereas, The Municipal Budget adopted for the calendar year 2004 (the "Budget"), plus additional authorizations approved by adoption of prior resolutions of intent to issue bonds or notes, include borrowing amounts shown in the attached detailed schedule (the "Schedule") and covered by the resolutions recited in the Schedule; and

Whereas, The Budget contains carryover and new authorization for general obligation and revenue based borrowing in the aggregate amount of \$808,937,068; and

Whereas, General obligation and/or revenues based notes (other than for refunding purposes) in the aggregate amount of \$328,435,000 have been issued in 2004; and

Whereas, There is dropped from the borrowing authorization in the Budget a total of \$298,207,540 unutilized

borrowing authority; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the sum of \$182,294,528 of the 2004 Municipal Budget authorized for general obligation and revenue based borrowing (\$165,241,296 covered by initial resolutions and \$17,053,232 not currently covered by initial resolution) as detailed in the Schedule by amount, purpose, and by initial resolution number, with respect to the issuance and sale of such general obligation and revenue based debt, shall continue in full force and effect. The referred to detailed schedule is as appended and is made an integral part of this file.

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