



Legislation Text

File #: 081532, **Version:** 1

081532

Substitute

080959

THE CHAIR

Substitute resolution amending the carryover of 2008 authorization for general obligation and revenue based borrowing.

This resolution authorizes that certain amounts for related specific purposes as provided in the 2008 budget for general obligation or revenue based borrowing be carried over into 2009. Certain items were omitted from the original carryover authorization.

Whereas, The Municipal Budget adopted for the calendar year 2008 (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, Common Council File Number 080959 authorized carryover of certain borrowing authority from the Budget, and omitted certain items that should have been carried over; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that Common Council File Number 080959 is amended as follows:

- 1) The dropped borrowing authorization in the Budget shall total \$98,493,648.09 of unutilized borrowing authority; and
- 2) The sum of \$319,625,960.86 of the 2008 Municipal Budget authorized for general obligation and revenue based borrowing 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.

Comptroller

RSL

PD-7511c2W.rtf

4/8/09