

LRB – RESEARCH AND ANALYSIS

NOVEMBER 24, 2009

ITEM 11, FILE #090813

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #090813 is a resolution approving the form of the Preliminary Official Statement used in connection with the sale of City of Milwaukee debt.

Background & Discussion

1. The Official Statement provides potential underwriters or purchasers of debt with comprehensive financial and economic information on the City of Milwaukee.
2. The Official Statement is submitted for the Common Council's approval by the Comptroller's Office. This Official Statement will be used in conjunction with the issuance of \$48 million in MPS Qualified School Construction Bonds.
3. The sale is scheduled to close on December 22, 2009.

Fiscal Impact

The resolution has no fiscal impact in and of itself. The actual issuance of debt will determine the impact of future years' debt service requirements.

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November 20, 2009