



**Martin Matson**  
Comptroller

**John M. Egan, C.P.A.**  
Deputy Comptroller

**Office of the Comptroller**

August 29, 2012

Mr. James R. Owczarski  
City Hall - Room 205  
Milwaukee, WI 53202

Dear Mr. Owczarski:

Enclosed are certified copies of resolutions adopted by the Commissioners of the Public Debt at their meeting of August 9, 2012 (the "PDC Resolutions"). The PDC Resolutions authorize the sale and issuance of the General Obligation Corporate Purpose Multimodal Bonds, Series 2012 F9 (Floating Rate Bonds), and the General Obligation Corporate Purpose Multimodal Bonds, Series 2012 V10 (Rolling Tender Variable Rate Bonds).

The issuance of the Series 2012 F9 and V10 Bonds were authorized by Resolution Number 111567.

The PDC Resolutions established Annual Tax Levy amounts, which are included in the PDC Resolutions.

If there are any questions, or if we may be of any additional assistance, please feel free to contact this office.

Sincerely,

**MARTIN MATSON**  
Comptroller and Secretary  
Public Debt Commission

MM:RL  
Enclosure  
REF: PD-7955W.doc



**Resolution Number 1200809-1**  
**Authorization for the issuance and sale of**  
**General Obligation Corporate Purpose Multimodal Bonds, Series 2012 F9**  
**(Floating Rate Bonds)**

WHEREAS, Common Council Resolution File No. 111567 (the "Resolution") adopted by the Common Council (the "Common Council") of the City of Milwaukee, Wisconsin (the "City") on June 12, 2012 authorized the issuance of General Obligation Corporate Purpose Multimodal Bonds in the aggregate amount of \$60,000,000 (the "Bonds"); and

WHEREAS, the Resolution provided that the Commissioners of the Public Debt (the "Commissioners") are authorized to issue and sell such Bonds in a variable rate mode, to select underwriters, and to approve Bond Purchase Agreements, and Remarketing Agreements;

WHEREAS, \$15,000,000 of Bonds in another mode are proposed to be issued pursuant to a separate resolution of the Public Debt Commission, and no other Bonds have been issued or authorized; Now, therefore, be it

Resolved, By the Commissioners of the Public Debt as follows:

1. The Bonds shall be sold in an amount of fifteen million dollars (\$15,000,000) as Floating Rate Bonds in the FRN Mode (the "Variable Rate Bonds") and the Comptroller is hereof authorized to negotiate with Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Loop Capital Markets, as to the initial purchase of the Variable Rate Bonds and the remarketing thereof from time to time, all in accordance with the provisions of the Trust Indenture, the form of which was approved by the Resolution. The Trust Indenture, with such changes as permitted by the Resolution, and the Bond Purchase Agreement, the forms of which has been presented at this meeting of Commissioners and filed with the minutes hereof, are hereby approved, with such changes as may be recommended by the City Attorney in consultation with the Comptroller. The Underwriter's Discount shall be no more than 0.60 of 1%.
2. The Secretary is hereby authorized to established an Initial Tender Date and Final Mandatory Purchase Date as the same date no earlier than January 1, 2014, and no later than January 1, 2018, and the Initial FRN Rate Mode Spread no greater than seven tenths of one percent (0.70%). Since the Initial and Final Mandatory Purchase Dates are the same, the Secondary FRN Rate Mode Spread is "Not Applicable", or, if needed, the same as the Initial FRN Rate Mode Spread. The Variable Rate Bonds shall have such other terms and provisions set forth in the Trust Indenture.
3. The form of the Preliminary Official Statement as attached hereto, and to be used in connection with the sale of the City of Milwaukee, Wisconsin, Variable Rate Bonds is hereby approved, and that the Preliminary Official Statement was and is true and correct in all material respects and do not contain an untrue statement of a material fact or omit to state a material fact required to be included therein or necessary to make the statements contained therein in the light of circumstances in which they were made not misleading; and, be it
4. A direct annual tax sufficient in an amount to pay, and for the express purpose of paying, the interest on the Variable Rate Bonds as it falls due, calculated at the maximum interest

rate of 12%, and also to pay and discharge the principal thereof at maturity, has been levied, by the Common Council, upon all taxable property in the City, and is hereby established in the following amounts for the following years:

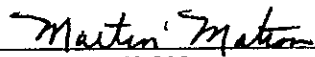
<u>Levy Year</u>	<u>Collection Year</u>	<u>Amount</u>
2012	2013	\$1,800,000
2013	2014	16,800,000
2014	2015	16,800,000
2015	2016	16,800,000
2016	2017	16,800,000
2017	2018	16,800,000
2018	2019	16,800,000
2019	2020	16,800,000
2020	2021	16,800,000
2021	2022	16,800,000
2022	2023	16,800,000
2023	2024	16,800,000
2024	2025	16,800,000
2025	2026	16,800,000
2026	2027	16,800,000
2027	2028	16,800,000
2028	2029	16,800,000
2029	2030	16,800,000
2030	2031	16,800,000
2031	2032	15,300,000

In each of said levy years from 2012 to 2031 inclusive, the direct annual irrevocable tax which has been levied shall be extended upon the tax roll of the City and shall be collected by the officers of the City in the same manner and at the same time as taxes for general City purposes for such years are extended and collected, and when so collected, the proceeds of said taxes shall be used solely for paying the principal and interest on the Variable Rate Bonds as long as any Variable Rate Bond remains outstanding.

5. The Variable Rate Bonds shall be in a form approved by the Secretary of the Public Debt Commission (the "Secretary") and shall be signed by those officers whose signatures are required by law, and shall be a general obligation of the City;

and be it Further Resolved, That this resolution shall be entered upon the permanent record of the Commissioners of the Public Debt and communicated by the Secretary to the Clerk of the City.

*I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Public Debt Commission at its meeting held on August 9, 2012.*

  
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 MARTIN MATSON  
 Comptroller and Secretary  
 Public Debt Commission

**Resolution Number 120809-2**  
**Authorization for the issuance and sale of**  
**General Obligation Corporate Purpose Multimodal Bonds, Series 2012 V10**  
**(Rolling Tender Variable Rate Bonds)**

WHEREAS, Common Council Resolution File No. 111567 (the "Resolution") adopted by the Common Council (the "Common Council") of the City of Milwaukee, Wisconsin (the "City") on June 12, 2012 authorized the issuance of General Obligation Corporate Purpose Multimodal Bonds in the aggregate amount of \$60,000,000 (the "Bonds"); and

WHEREAS, the Resolution provided that the Commissioners of the Public Debt (the "Commissioners") are authorized to issue and sell such Bonds in a variable rate mode, to select underwriters, and to approve Bond Purchase Agreements, and Remarketing Agreements;

WHEREAS, \$15,000,000 of Bonds in another mode are proposed to be issued pursuant to a separate resolution of the Public Debt Commission, and no other Bonds have been issued or authorized; Now, therefore, be it

Resolved, By the Commissioners of the Public Debt as follows:

1. The Bonds shall be sold in an amount of fifteen million dollars (\$15,000,000) as Rolling Tender Variable Rate Bonds in the RTV Mode (the "Variable Rate Bonds") and the Comptroller is hereof authorized to negotiate with Morgan Stanley & Co. LLC, and Loop Capital Markets, as to the initial purchase of the Variable Rate Bonds and the remarketing thereof from time to time, all in accordance with the provisions of the Trust Indenture, the form of which was approved by the Resolution. The Trust Indenture, with such changes as permitted by the Resolution, the Bond Purchase Agreement, and the Remarketing Agreements, the forms of which have been presented at this meeting of Commissioners and filed with the minutes hereof, are hereby approved, with such changes as may be recommended by the City Attorney in consultation with the Comptroller. The Underwriter's Discount shall be no more than 0.60 of 1%.
2. The Variable Rate Bonds shall have the terms and provisions set forth in the Trust Indenture.
3. The form of the Official Statement as attached hereto, and to be used in connection with the sale of the City of Milwaukee, Wisconsin, Variable Rate Bonds is hereby approved, and that the Official Statement was and is true and correct in all material respects and do not contain an untrue statement of a material fact or omit to state a material fact required to be included therein or necessary to make the statements contained therein in the light of circumstances in which they were made not misleading; and, be it
4. A direct annual tax sufficient in an amount to pay, and for the express purpose of paying, the interest on the Variable Rate Bonds as it falls due, calculated at the maximum interest rate of 12%, and also to pay and discharge the principal thereof at maturity, has been levied, by the Common Council, upon all taxable property in the City, and is hereby established in the following amounts for the following years:

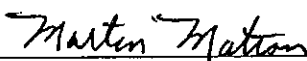
<u>Levy Year</u>	<u>Collection Year</u>	<u>Amount</u>
2012	2013	\$16,800,000
2013	2014	16,800,000
2014	2015	16,800,000
2015	2016	16,800,000
2016	2017	16,800,000
2017	2018	16,800,000
2018	2019	16,800,000
2019	2020	16,800,000
2020	2021	16,800,000
2021	2022	16,800,000
2022	2023	16,800,000
2023	2024	16,800,000
2024	2025	16,800,000
2025	2026	16,800,000
2026	2027	16,800,000
2027	2028	16,800,000
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2030	2031	16,800,000
2031	2032	15,300,000

In each of said levy years from 2012 to 2031 inclusive, the direct annual irrevocable tax which has been levied shall be extended upon the tax roll of the City and shall be collected by the officers of the City in the same manner and at the same time as taxes for general City purposes for such years are extended and collected, and when so collected, the proceeds of said taxes shall be used solely for paying the principal and interest on the Variable Rate Bonds as long as any Variable Rate Bond remains outstanding.

5. The Variable Rate Bonds shall be in a form approved by the Secretary of the Public Debt Commission (the "Secretary") and shall be signed by those officers whose signatures are required by law, and shall be a general obligation of the City;

and be it Further Resolved, That this resolution shall be entered upon the permanent record of the Commissioners of the Public Debt and communicated by the Secretary to the Clerk of the City.

*I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Public Debt Commission at its meeting held on August 9, 2012.*


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 Comptroller and Secretary  
 Public Debt Commission