

LRB – FISCAL REVIEW SECTION ANALYSIS

JANUARY 14, 2004 AGENDA

ITEM 25, FILE 031279

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #031279 is a resolution authorizing the sale of General Obligation Bonds to the Public Debt Amortization Fund.

Background and Discussion

1. The Public Debt Amortization Fund (PDAF) is permitted, with the approval of the Public Debt Commissioners, to purchase City of Milwaukee Bonds and notes.
2. The City of Milwaukee is permitted to sell bonds and notes to the PDAF when authorized by the Common Council.
3. The resolution authorizes the sale of City of Milwaukee bonds and notes to the PDAF (unless stated otherwise in the authorizing resolution) and ratifies prior issues that have been sold directly to the PDAF.

Fiscal Impact

The resolution has no fiscal impact.

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LRB Fiscal Review
January 12, 2004