

Reply to Common Council File No. 001486
From DOA-Budget and Management Division

February 14, 2001

Ref: 01010(03)

Common Council File 001486 contains a resolution approving an Official Statement issued in conjunction with the sale of City of Milwaukee, Wisconsin General Obligation Short-term Promissory Notes, Series A1 in the amount of \$13,585,000 and City of Milwaukee Short-term Promissory Notes, Series of 2001-A (Revenue Anticipation Notes) in the amount of \$102,000,000. The former notes are for the purpose of financing year 2000 real and personal property tax receivables, and the latter notes are for the purpose of financing the city's operating budget on an interim basis in anticipation of receiving state shared revenues.

On February 08, 2001, the City Comptroller issued an Official Statement for the purpose of providing comprehensive financial and economic information on the City of Milwaukee. This information will aid in the bidding process of City of Milwaukee, General Obligation Short-Term Promissory Notes. The sale is expected to take place on February 20, 2001.

RECOMMENDATION: APPROVE

John Ledvina
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JJL:jjl
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