

LRB – FISCAL REVIEW SECTION ANALYSIS

JULY 21, 2005 AGENDA

ITEM 12, FILE 050266

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #050266 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 the planned sale of MPS Revenue Anticipation Notes (RANs).
3. The sale of the MPS RANs is scheduled to take place on August 18, 2005.

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.

Cc: Marianne Walsh
Mike Daun
Craig Kammholz
W. Martin Morics
Richard Li
Mark Nicolini

Prepared by:
Jim Carroll, X8679
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