



Office of the Comptroller

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January 25, 2010

To the Honorable
the Common Council
City of Milwaukee
City Hall - Room 205
Milwaukee, WI 53202

Dear Council Members:

I would like to request the introduction of the attached resolutions relating to refinancing debt of the Redevelopment Authority of the City of Milwaukee (RACM).

The tax-payers of the City are obligated on the repayment of certain debt of RACM. The City has the opportunity to use General Obligation debt to refinance the RACM debt and save tax-payers interest expense. The refinancing would have no impact on future City Budgets because the debt service would be reimbursed.

If you have any questions, feel welcome to contact Richard Li (x2319) of my staff.

Very truly yours,

W. MARTIN MORICS
Comptroller

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