

LRB – RESEARCH AND ANALYSIS

MARCH 20, 2009

ITEM 10, FILE 081503

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

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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 conjunction with the issuance of General Obligation Cash Flow Promissory Notes.
3. The sale is scheduled to take place on March 24, 2009.

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.

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LRB Fiscal Review
March 18, 2009