



Office of the Comptroller

March 7, 2001

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Comptroller

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To the Honorable
Committee on Finance & Personnel
City Hall – Room 205
Milwaukee, WI 53202

Dear Committee Members:

Please find enclosed two copies of a resolution and its required Fiscal Note relating to the authorization of refunding certain specific issues or portions of issues of City of Milwaukee general obligation taxable debt. Current taxable market conditions indicate material refunding savings are available. The Public Debt Commission, contingent upon Common Council approval, is exploring refunding opportunities that should produce net present value savings in the area of \$100,000. Adoption of this resolution by your honorable body would be required in order that such savings may be pursued.

This resolution was previously introduced "In-Title-Only" at the regular Common Council meeting of Tuesday, February 27, 2001. It was assigned File Number 001598 and referred to the Committee on Finance & Personnel. Submission of this enclosed material is intended to fill the In-Title file. We recommend adoption of the resolution.

If there are any questions, or if we may be of any further assistance, please feel free to contact Robert Seeber of my staff.

Very truly yours,

for 
W. MARTIN MORICS
Comptroller

WMM:RS:glk
Enclosures (3)
Cc: T. E. Hayes
E. J. McCormick
REF: PD-5537W.DOC