

LRB – RESEARCH AND ANALYSIS

SEPTEMBER 20, 2006 AGENDA

ITEM 21, FILE 060589

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #060589 is a resolution amending Resolution File 050991 to permit the sale of general obligation notes subject to optional redemption prior to maturity.

Background & Discussion

1. On December 13, 2005, the Common Council adopted a resolution (File #050991) that authorized the Public Debt Commissioners to issue and sell City of Milwaukee general obligation “corporate purpose notes” in the amount of \$545,516,710. The resolution does not permit the issuance of general obligation notes subject to optional redemption prior to maturity.
2. This resolution amends the prior resolution (File #050991) to permit the sale of general obligation notes subject to optional redemption prior to maturity.

Fiscal Impact

This resolution has no fiscal impact.

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