

Martin Matson
Comptroller

John M. Egan, CPA
Deputy Comptroller



Office of the Comptroller

Glenn Steinbrecher, CPA
Special Deputy Comptroller

Toni Biscobing
Special Deputy Comptroller

May 15, 2013

Mr. James R. Owczarski
City Hall - Room 205
Milwaukee, WI 53202

Dear Mr. Owczarski:

Enclosed are certified copies of resolutions adopted by the Commissioners of the Public Debt at their meeting of April 23, 2013 (the "PDC Resolutions"). The PDC Resolutions authorize the sale and issuance of the General Obligation Cash Flow Promissory Notes, Series 2013 R1, the General Obligation Promissory Notes, Series 2013 N2, and the General Obligation Corporate Purpose Bonds, Series 2013 B3.

The issuance of the Series 2013 R1 Notes was authorized by Resolution Number 121151, the Series 2013 N3 Notes by Resolution Number 121149, and the Series 2013 B3 Bonds by Resolution Number 121150.

The PDC Resolutions established Annual Tax Levy amounts, which are included in the PDC Resolutions.

If there are any questions, or if we may be of any additional assistance, please feel free to contact this office.

Sincerely,

MARTIN MATSON
Comptroller and Secretary
Public Debt Commission

MM:RL
Enclosure
REF: PD-8013W.doc

Resolution Number 130423-3
Authorization for the Sale and Issuance of
General Obligation Cash Flow Promissory Notes, Series 2013 R1

Whereas, Common Council Resolution File No. 121151 (the "Resolution") adopted by the Common Council (the "Common Council") of the City of Milwaukee, Wisconsin (the "City") on February 5, 2013 authorized the issuance of General Obligation Promissory Notes of the City in the aggregate principal amount of \$150,000,000; and

Whereas, the Resolution resolved that the General Obligation Promissory Notes authorized thereby shall be sold by the Commissioners of the Public Debt (the "Commissioners") at such time and in such amounts as the Commissioners determine to be prudent and appropriate; and

Whereas, none of the General Obligation Promissory Notes authorized by the Resolution has heretofore been sold or issued; and

Whereas, pursuant to an official notice of sale, the Commissioners desire to sell the General Obligation Cash Flow Promissory Notes, Series 2013 R1, of the City in the principal amount of \$100,000,000 (the "Notes"); caused bids to be received; and the Notes to be sold in the sum of \$100,000,000 on the 23rd day of April, 2013;

Whereas, the Comptroller of the City (the "Comptroller") has prepared a Preliminary Official Statement, and will prepare an Official Statement, for the purpose of providing comprehensive financial and economic information respecting the City in connection with the sale of the Notes and other obligations of the City (the "Offered Obligations"); and

Whereas, financial and economic information has been compiled by the Office of the Comptroller from its annual financial report, property tax records maintained by the Assessor's Office and from other books and records of the City; and

Whereas, concurrently with the delivery of the Bonds, the City will deliver a certificate signed by its Comptroller stating that the descriptions and statements, including financial statements, as pertaining to the City contained in the Official Statement as of its date and the date of sale and delivery the Offered Obligations, were and are true and correct in all material respects and do not contain an untrue statement of a material fact or omit to state a material fact required to be included therein or necessary to make the statements contained therein in the light of circumstances in which they were made not misleading; and

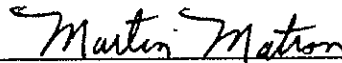
Whereas, such certificate will further confirm to the effect that insofar as the descriptions and statements including financial data, contained in the Official Statements of or pertaining to non-governmental bodies and governmental bodies other than the City are concerned, such descriptions, statements and data have been obtained from sources believed by the City to be reliable, and that the City has no reason to believe that they are untrue or incomplete in any material respect; and

Whereas, it is the intention of the Commissioners to approve the aforementioned Preliminary Official Statement on the basis of the representations of the Comptroller to be included in certificates signed by the Comptroller and delivered concurrently with the delivery of the Offered Obligations; and

10. The Comptroller is hereby authorized to execute a Supplemental Certificate of the Master Continuing Disclosure Certificate for the Offered Obligations.

and be it Further Resolved, that this resolution shall be entered upon the permanent record of the Commissioners of the Public Debt and formally communicated by the Secretary to the Clerk of the City.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Public Debt Commission at its meeting held on April 23, 2013.



MARTIN MATSON

*Comptroller and Secretary
Public Debt Commission*

Resolution Number 130423-4
Authorization for the Sale and Issuance of
General Obligation Promissory Notes, Series 2013 N2
and General Obligation Corporate Purpose Bonds, Series 2013 B3

Whereas, Common Council Resolution File No. 121149 adopted by the Common Council (the "Common Council") of the City of Milwaukee, Wisconsin (the "City") on February 5, 2013 authorized the issuance of General Obligation Promissory Notes of the City in the aggregate principal amount of \$1,148,755,112.67; and

Whereas, Common Council Resolution File No. 121150 adopted by the Common Council on February 5, 2013 (the "Bond Resolution") authorized the issuance of General Obligation Corporate Purpose Bonds of the City in the aggregate principal amount of \$686,656,389.67; and

Whereas, Common Council Resolution File No. 121174 adopted by the Common Council on February 5, 2013 (the "First Refunding Resolution") authorized the issuance of General Obligation Refunding Notes and Bonds of the City in the aggregate principal amount of \$17,000,000; and

Whereas, Common Council Resolution File No. 121643 adopted by the Common Council on April 9, 2013 (the "Second Refunding Resolution") authorized the issuance of General Obligation Notes and Bonds of the City in the aggregate principal amount of \$5,000,000 for School purposes; and

Whereas, no other of the General Obligation Promissory Notes, the General Obligation Corporate Purpose Bonds, nor the General Obligation Refunding Notes and Bonds authorized by the resolutions have heretofore been sold or issued; and

Whereas, the above resolutions resolved that the obligations authorized thereby shall be sold by the Commissioners of the Public Debt (the "Commissioners") at such time and in such amounts as the Commissioners determine to be prudent and appropriate; and

Whereas, pursuant to an official notice of sale, the Commissioners desire to sell the General Obligation Promissory Notes, Series 2013 N2, of the City in the principal amount of \$76,285,000 (the "Notes") and the General Obligation Corporate Purpose Bonds, Series 2013 B3, of the City in the principal amount of \$15,320,000 (the "Bonds") (collectively the Notes and Bonds being herein sometimes called the "Obligations"); caused bids to be received; and the Obligations to be sold in the aggregate principal amount of \$91,605,000 on the 23rd day of April, 2013; now, therefore be it

Resolved, By the Commissioners of the Public Debt as follows:

1. The actions of the Comptroller of the City (the "Comptroller") in distributing the Preliminary Official Statement and the Official Notice of the Sale, the Supplement dated April 19, 2013, and in the publishing of a Summary Notice of Sale in THE DAILY REPORTER on April 18, 2013, for the Obligations are hereby ratified and approved.

5. A direct annual tax sufficient in an amount to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal thereof at maturity, has been levied, by the Common Council, upon all taxable property in the City, and is hereby established for the Bonds and for the Notes in the following amounts and for the following years:

**General Obligation Promissory Notes
Series 2013 N2**

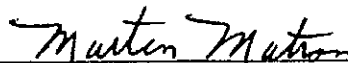
<u>Levy Year</u>	<u>Year Due</u>	<u>Amount Due</u>
2013	2014	\$ 25,454,375
2014	2015	19,099,125
2015	2016	7,562,625
2016	2017	6,821,875
2017	2018	6,533,125
2018	2019	6,152,750
2019	2020	4,817,750
2020	2021	4,649,250
2021	2022	3,801,125
2022	2023	3,643,875

**General Obligation Corporate Purpose Bonds
Series 2013 B3**

<u>Levy Year</u>	<u>Year Due</u>	<u>Amount Due</u>
2013	2014	\$ 605,337.50
2014	2015	605,337.50
2015	2016	605,337.50
2016	2017	605,337.50
2017	2018	605,337.50
2018	2019	605,337.50
2019	2020	605,337.50
2020	2021	605,337.50
2021	2022	605,337.50
2022	2023	605,337.50
2023	2024	3,407,662.50
2024	2025	3,317,887.50
2025	2026	3,208,912.50
2026	2027	3,084,662.50
2027	2028	2,978,712.50
2028	2029	482,950.00
2029	2030	492,881.25

In each of said levy years from 2013 to 2029 inclusive, the direct annual irrepealable tax which has been levied shall be extended upon the tax roll of the City and shall be collected by the officers of the City in the same manner and at the same time as taxes for general City purposes for such years are extended and collected, and when so collected, the proceeds of

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Public Debt Commission at its meeting held on April 23, 2013.

A handwritten signature in cursive script, reading "Martin Matson", written over a horizontal line.

MARTIN MATSON
Comptroller and Secretary
Public Debt Commission