

LRB RESEARCH AND ANALYSIS

JULY 23, 2008

ITEM 18, FILE 080303

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 MPS revenue anticipation notes (RANs).
3. The MPS RANs are scheduled to be sold on August 12th and close on September 5th.

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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