

**FOR IMMEDIATE RELEASE**

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**City of Milwaukee, Office of the Comptroller  
Announces Successful Sale of \$231 Million New  
Money and Refunding Bonds**

***Strong Investor Interest for \$231 million of General Obligation Debt,  
\$60 Million of Refunding Bonds Saves City \$6.7 Million***

Martin Matson, the newly elected Comptroller of the City of Milwaukee, is pleased to announce the successful sale of \$231 million of general obligation debt yesterday (Wednesday, April 18). Comptroller Matson is particularly pleased to announce that the sale included \$60 million of refunding bonds that will save the city \$6.7 million (current dollars) in debt service costs.

“This savings comes without any additional taxes or fees, and no reduction in city services,” Comptroller Matson said.

The \$231 million of general obligation notes and bonds were sold by competitive sale on Wednesday, and awarded by the Public Debt Commission. The notes and bonds are scheduled for delivery and closing on May 3, 2012.

Comptroller Matson credited his staff, Robert W. Baird & Co. (the city’s financial advisor), and Katten Muchin Rosenman and Hurtado, S.C., the city’s co-bond counsel firms, for their assistance and expertise in the execution of the sales.

Standard & Poor’s rates the short-term general obligation debt of the city “SP-1+” and the long-term general obligation debt “AA”. Moody’s Investors Service rates the short-term general obligation debt of the city “MIG 1” and the long-term general obligation debt “Aa2”, each reflecting the City of Milwaukee’s high quality, investment grade bond rating.