



Legislation Details (With Text)

**File #:** 48492      **Version:** 1      **Name:** Resolution Authorizing the Issuance of \$13,865,000 General Obligation Corporate Purpose Bonds, Series 2017-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefor.

**Type:** Resolution      **Status:** Passed

**File created:** 8/18/2017      **In control:** FINANCE COMMITTEE

**On agenda:** 9/5/2017      **Final action:** 9/19/2017

**Enactment date:** 9/21/2017      **Enactment #:** RES-17-00766

**Title:** Authorizing the Issuance of \$13,865,000 General Obligation Corporate Purpose Bonds, Series 2017-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefor.

**Sponsors:** Paul R. Soglin

**Indexes:**

**Code sections:**

**Attachments:** 1. BODY, 2. Bid Tab -C.pdf, 3. Winning Bid Signed by the Purchaser- C.pdf

Date	Ver.	Action By	Action	Result
9/19/2017	1	COMMON COUNCIL	Adopt Unanimously	Pass
9/19/2017	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
9/5/2017	1	COMMON COUNCIL	Refer	Pass
8/18/2017	1	Attorney's Office	Referred for Introduction	

**Fiscal Note**

This resolution authorizes the issuance of general obligation corporate purpose bonds totaling \$13,865,000 and an irrevocable property tax sufficient for the purpose of paying principal and interest on the notes. These bonds will be used to finance current year capital improvements authorized in the 2017 capital budget. A description of the specific expenditure purposes is included in the resolution. The true interest cost of this series is 2.59%. Repayment is scheduled over the next 20 years.

**Title**

Authorizing the Issuance of \$13,865,000 General Obligation Corporate Purpose Bonds, Series 2017-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefor.

**Body**

SEE ATTACHED BODY