



Legislation Details (With Text)

**File #:** 67107      **Version:** 1      **Name:** General Obligation Corporate Purpose Bonds, Series 2021-C

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

**File created:** 8/24/2021      **In control:** Attorney's Office

**On agenda:** 8/31/2021      **Final action:** 9/21/2021

**Enactment date:** 9/21/2021      **Enactment #:** RES-21-00624

**Title:** Resolution authorizing the issuance of \$17,800,000 General Obligation Corporate Purpose Bonds, Series 2021-C, of The City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor

**Sponsors:** Satya V. Rhodes-Conway

**Indexes:**

**Code sections:**

**Attachments:** 1. Bid Tab 2021-C, 2. Winning Bid Signed by Purchaser 2021C, 3. 67107 Body

Date	Ver.	Action By	Action	Result
9/21/2021	1	COMMON COUNCIL	Adopt Unanimously	Pass
9/21/2021	1	FINANCE COMMITTEE		
8/31/2021	1	COMMON COUNCIL	Referred	
8/25/2021	1	Attorney's Office	Referred for Introduction	

**Fiscal Note**

This resolution authorizes the issuance of general obligation corporate purpose bonds totaling \$17,800,000, and an irrevocable property tax sufficient for the purpose of paying principal and interest on the bonds. These bonds will be used to finance current year capital improvements authorized in the 2021 capital budget. A description of the specific expenditure purposes is included in the resolution. The true interest cost of this series is 1.57%. Repayment is scheduled over the next 20 years, including interest costs of \$4.1 million.

**Title**

Resolution authorizing the issuance of \$17,800,000 General Obligation Corporate Purpose Bonds, Series 2021-C, of The City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor

**Body**

Please see "67107 Body" in Attachments