

AGENDA # 34

CITY OF MADISON, WISCONSIN

REPORT OF: BOARD OF ESTIMATES	PRESENTED <u>02/07/06</u>
TITLE:	REFERRED _____
AUTHOR:	REREFERRED _____
DATED: February 7, 2006	REPORTED BACK _____
	ADOPTED _____ POF _____
	RULES SUSPENDED _____
	ID NUMBER <u>02512</u>

TO THE MAYOR AND COMMON COUNCIL:

The Board of Estimates, at its meeting of February 7, 2006, considered the following item and recommends as follows:

1. SECOND SUBSTITUTE Resolution _____, I.D. No. 02512 providing for the issuance and award of \$8,725,000 principal amount of Sewer System Revenue Bonds, Series 2006-A, of the City of Madison, Wisconsin; prescribing the form and other details and providing for the collection and disposition of the revenues to be derived from the municipal sewer system of said City; making provisions with respect to the operation of the system and the issuance of the bonds; providing for the security and payment of the bonds; and prescribing other matters pertaining thereto to Piper, Jaffray & Co., for a term of fifteen (15) years at a true interest cost of 4.0100 percent under Section 67.12(12) of the Wisconsin Statutes, interest payable semi-annually.

EDITOR'S NOTE:

Eight bids were received for the purchase of these Revenue Bonds. Including the low bid reported above, the following were received:

- CitiGroup Global Markets, Inc. -- 4.0592%
- LaSalle Financial Services, Inc.. – 4.0934%
- Robert W. Baird & Co., Inc. – 4.0969%
- Wachovia Bank, National Association -- 4.1060%
- A.G. Edwards & Sons, Inc. -- 4.1166%
- Merrill Lynch & Co. -- 4.1213%
- RBC Capital Markets -- 4.1465%

RECOMMENDED ACTION: ADOPT
(NOTE: 15 Votes Required)

Respectfully submitted,

David J. Cieslewicz
Mayor

DJC:krb