



Legislation Details (With Text)

File #: 16446 **Version:** 1 **Name:** Water Utility Reve. Bonds, Series 2009B
Type: Resolution **Status:** Passed
File created: 10/28/2009 **In control:** BOARD OF ESTIMATES (ended 4/2017)
On agenda: 11/17/2009 **Final action:** 11/17/2009
Enactment date: **Enactment #:** RES-09-00940

Title: A Resolution authorizing and providing for the sale and issuance of \$1,530,000* Taxable Water Utility Revenue Refunding Bonds, Series 2009B, and all related details

Sponsors: Lauren Cnare, Michael Schumacher

Indexes:

Code sections:

Attachments: 1. Water Series 2009B Milwaukee.pdf, 2. Bid Summary Series B.pdf

Date	Ver.	Action By	Action	Result
11/17/2009	1	COMMON COUNCIL	Adopt	Pass
11/17/2009	1		RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	
11/17/2009	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
11/17/2009	1	WATER UTILITY BOARD	Return to Lead with the Recommendation for Approval	Pass
11/12/2009	1	WATER UTILITY BOARD	Return to Lead with the Following Recommendation(s)	
11/4/2009	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
11/3/2009	1	COMMON COUNCIL	Referred	
10/29/2009	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This resolution authorizes the Water Utility to borrow \$1,475,000 through the issuance of taxable revenue bonds as part of a larger refinancing of all outstanding Water Utility debt. The proceeds of this issuance will be used to fully refund the remaining outstanding bonds issued by the Water Utility on March 1, 2005. These bonds, which sold at a true interest cost of 2.73%, are secured by the current and future revenues of the Water Utility. A summary of the single winning bid is provided as a separate attachment.

Title

A Resolution authorizing and providing for the sale and issuance of \$1,530,000* Taxable Water Utility Revenue Refunding Bonds, Series 2009B, and all related details

Body

See attached Resolution.