



Legislation Details (With Text)

File #: 40432 **Version:** 1 **Name:** Amending Resolution 15-00781 Authorizing the Issuance of \$12,395,000 General Obligation Corporate Purpose Bonds, Series 2015-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefo

Type: Resolution **Status:** Passed

File created: 10/14/2015 **In control:** CITY ATTORNEY

On agenda: 10/20/2015 **Final action:** 10/20/2015

Enactment date: 10/20/2015 **Enactment #:** RES-15-00815

Title: Amending Resolution 15-00781 Authorizing the Issuance of \$12,395,000 General Obligation Corporate Purpose Bonds, Series 2015-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.pdf

Date	Ver.	Action By	Action	Result
10/20/2015	1	COMMON COUNCIL	Adopt Under Suspension of Rules 2.04, 2.05, 2.24, and 2.25	Pass
10/14/2015	1	Attorney's Office	RECOMMEND TO COUNCIL TO ADOPT UNDER SUSPENSION OF RULES 2.04, 2.05, 2.24, & 2.25 - MISC. ITEMS	

Fiscal Note

This resolution amends the initial resolution authorizing the issuance of general obligation corporate purpose bonds totaling \$12,395,000 and an irrevocable property tax sufficient for the purpose of paying principal and interest on the notes. The amendment corrects the debt service schedule.

These bonds will be used to finance current year capital improvements authorized in the 2015 capital budget. A description of the specific expenditure purposes is included in the resolution. The true interest cost of this series is 2.69%. Repayment is scheduled over the next 20 years.

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Body

Please see "BODY" in attachments.