



Legislation Details (With Text)

**File #:** 53772      **Version:** 1      **Name:** Sewer System Revenue Bonds, Series 2018-E  
**Type:** Resolution      **Status:** Passed  
**File created:** 11/8/2018      **In control:** Attorney's Office  
**On agenda:** 11/20/2018      **Final action:** 12/4/2018  
**Enactment date:** 12/4/2018      **Enactment #:** RES-18-00831

**Title:** Authorizing the issuance and award of \$12,500,000 principal amount of Sewer System Revenue Bonds, Series 2018-E, 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 other 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.

**Sponsors:** Paul R. Soglin

**Indexes:**

**Code sections:**

**Attachments:** 1. 53772 Body.pdf, 2. Bid Tab - Sewer.pdf, 3. Winning Bid Signed by the Purchaser - Sewer.pdf, 4. Final Body 53772.pdf

Date	Ver.	Action By	Action	Result
12/4/2018	1	COMMON COUNCIL	Adopt Under Suspension of Rules 2.04, 2.05, 2.24 & 2.25 - 15 Votes Required	Pass
12/4/2018	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
11/20/2018	1	COMMON COUNCIL	Refer	Pass
11/8/2018	1	Attorney's Office	Referred for Introduction	

**Fiscal Note**

This resolution authorizes \$12.5 million in Sewer System Revenue Bonds. The bonds were sold competitively with the winning bid out of 7 bids based on lowest true interest cost. The winning bid had a true interest cost of 3.03%, with coupon rates ranging from 3.25% to 4.0% over the 15 year term of the bonds and a reoffering premium of \$857,892. Annual debt service is estimated at approximately \$1.1 million annually.

**Title**

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**Body**

See attached Body.