



## Legislation Text

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**File #:** 53772, **Version:** 1

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### **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**

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.

### **Body**

See attached Body.