



## Legislation Text

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**File #:** 61909, **Version:** 1

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### **Fiscal Note**

This resolution authorizes the issuance of general obligation promissory notes totaling \$78,545,000 and an irrevocable property tax sufficient for the purpose of paying principal and interest on the notes. These notes will be used to finance \$71 million of current year capital improvements authorized in the 2020 capital budget, and to refund \$7.9 million of previously issued debt (\$7.6 million of par amount plus \$426,000 of reoffering premium). A description of the specific expenditure purposes is included in the resolution. The true interest cost of this series is 0.80%. Repayment is scheduled over the next 10 years, including \$10.4 million in interest payments.

### **Title**

Authorizing the issuance of \$78,545,000 General Obligation Promissory Notes, Series 2020-A, of the City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor

### **Body**

Please see "61909 Body" in Attachments