



## Legislation Details (With Text)

|                        |  |                      |                                   |              |                                      |
|------------------------|--|----------------------|-----------------------------------|--------------|--------------------------------------|
| <b>File #:</b>         | 27514  | <b>Version:</b>      | 2                                 | <b>Name:</b> | Central Library Borrowing Resolution |
| <b>Type:</b>           | Resolution   | <b>Status:</b>       | Passed                            |              |                                      |
| <b>File created:</b>   | 8/27/2012  | <b>In control:</b>   | BOARD OF ESTIMATES (ended 4/2017) |              |                                      |
| <b>On agenda:</b>      | 9/18/2012  | <b>Final action:</b> | 9/18/2012                         |              |                                      |
| <b>Enactment date:</b> | 9/20/2012  | <b>Enactment #:</b>  | RES-12-00738                      |              |                                      |
| <b>Title:</b>          | SUBSTITUTE -- Authorizing the Issuance of \$15,210,000 General Obligation Corporate Purpose Bonds, Series 2012-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefore. |                      |                                   |              |                                      |
| <b>Sponsors:</b>       | Paul R. Soglin, Michael E. Verveer   |                      |                                   |              |                                      |
| <b>Indexes:</b>        |  |                      |                                   |              |                                      |
| <b>Code sections:</b>  |  |                      |                                   |              |                                      |
| <b>Attachments:</b>    | 1. Summary of Bids.pdf, 2. Madison Bond Resolution - final.pdf, 3. Winning Bid Signed by the Purchaser - C.pdf   |                      |                                   |              |                                      |

| Date      | Ver. | Action By                         | Action  | Result |
|-----------|------|-----------------------------------|---|--------|
| 9/18/2012 | 2    | COMMON COUNCIL                    | Adopt - 15 Votes Required   | Pass   |
| 9/18/2012 | 2    | BOARD OF ESTIMATES (ended 4/2017) | RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER | Pass   |
| 9/4/2012  | 1    | COMMON COUNCIL                    | Referred  |        |
| 8/27/2012 | 1    | Attorney's Office                 | Referred for Introduction   |        |

### Fiscal Note

This resolution authorizes the issuance of general obligation corporate purpose bonds totaling \$15,210,000 and an irrevocable property tax sufficient for the purpose of paying principal and interest on the bonds. These bonds will be used to fund a portion of the Central Library renovation project that is included in the 2012 capital budget. The true interest cost of this series is 2.527%. Repayment is scheduled over the next 20 years.

A summary of the winning bid and all other bidders for this series is provided in separate Legistar attachments.

### Title

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### Body

See attached.