



Legislation Details (With Text)

File #:	44206	Version:	1	Name:	Authorizing the Issurance of \$6,735,000 General Obligation Corporate Purpose Bonds, Series 2016-C of the City of Madison, Providing details establishing interest rates and levying taxes therefor
Type:	Resolution	Status:			Passed
File created:	8/25/2016	In control:			BOARD OF ESTIMATES (ended 4/2017)
On agenda:	9/6/2016	Final action:			9/20/2016
Enactment date:	9/20/2016	Enactment #:			RES-16-00676
Title:	Resolution Authorizing the Issuance of \$6,735,000 General Obligation Corporate Purpose Bonds, Series 2016-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. Madison Bond Resolution Series 2016 C.pdf, 2. Winning Bid Signed by Purchaser 2016-C, 3. Bid Tab 2016-C.pdf				

Date	Ver.	Action By	Action	Result
9/20/2016	1	COMMON COUNCIL	Adopt - 15 Votes Required	Pass
9/20/2016	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
9/6/2016	1	COMMON COUNCIL	Refer	Pass
8/25/2016	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This resolution authorizes the issuance of general obligation corporate purpose bonds totaling \$6,375,000 and an irrevocable property tax sufficient for the purpose of paying principal and interest on the notes. These bonds will be used to finance current year capital improvements authorized in the 2016 capital budget. A description of the specific expenditure purposes is included in the resolution. The true interest cost of this series is 2.27%. Repayment is scheduled over the next 20 years.

Title

Resolution Authorizing the Issuance of \$6,735,000 General Obligation Corporate Purpose Bonds, Series 2016-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefor.

Body

SEE ATTACHED BODY