



## Legislation Details (With Text)

<b>File #:</b>	53772	<b>Version:</b>	1	<b>Name:</b>	Sewer System Revenue Bonds, Series 2018-E
<b>Type:</b>	Resolution	<b>Status:</b>		<b>Status:</b>	Passed
<b>File created:</b>	11/8/2018	<b>In control:</b>		<b>In control:</b>	Attorney's Office
<b>On agenda:</b>	11/20/2018	<b>Final action:</b>		<b>Final action:</b>	12/4/2018
<b>Enactment date:</b>	12/4/2018	<b>Enactment #:</b>		<b>Enactment #:</b>	RES-18-00831
<b>Title:</b>	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.				
<b>Sponsors:</b>	Paul R. Soglin				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	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

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.