



Legislation Details (With Text)

File #:	57258	Version:	1	Name:	General Obligation Corporate Purpose Bonds, Series 2019-B \$29,810,000
Type:	Resolution	Status:			Passed
File created:	8/28/2019	In control:			Attorney's Office
On agenda:	9/3/2019	Final action:			9/17/2019
Enactment date:	9/23/2019	Enactment #:			RES-19-00642
Title:	Authorizing the issuance of \$29,810,000 General Obligation Corporate Purpose Bonds, Series 2019-B, of the City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor.				
Sponsors:	Satya V. Rhodes-Conway				
Indexes:					
Code sections:					
Attachments:	1. 57258 Body.pdf, 2. Bid Tab - B.pdf, 3. Winning Bid Signed by the Purchaser-B.pdf, 4. FINAL Madison Bond Resolution Series B 2019.pdf				

Date	Ver.	Action By	Action	Result
9/17/2019	1	COMMON COUNCIL	Adopt Unanimously Under Suspension of Rules 2.04, 2.24, & 2.25	Pass
9/17/2019	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
9/3/2019	1	COMMON COUNCIL	Referred	
8/28/2019	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This resolution authorizes the issuance of general obligation corporate purpose bonds totaling \$29,810,000 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 2019 capital budget. A description of the specific expenditure purposes is included in the resolution. The true interest cost of this series is 2.38%. Repayment is scheduled over the next 20 years, including interest costs of \$9.5 million.

Title

Authorizing the issuance of \$29,810,000 General Obligation Corporate Purpose Bonds, Series 2019-B, of the City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor.

Body

See attached Body.