Legislation Details (With Text)

File #:	61921	**Version:**	1	**Name:**	Gneral Obligation Corporate Purpose Bonds, Series 2020-B
Type:	Resolution			**Status:**	Passed
File created:	8/25/2020			**In control:**	Attorney's Office
On agenda:	9/1/2020			**Final action:**	9/15/2020
Enactment date:	9/15/2020			**Enactment #:**	RES-20-00675

Title: Authorizing the issuance of $22,600,000 General Obligation Corporate Purpose Bonds, Series 2020-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. 61921 Body.pdf, 2. Bid Tab 2020-B.pdf, 3. Winning Bid Signed by the Purchaser 2020-B.pdf, 4. Series B Bonds 61921.pdf

Date	Ver.	Action By	Action	Result
9/15/2020	1	COMMON COUNCIL	Adopt - 15 Votes Required	Pass
9/15/2020	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
9/1/2020	1	COMMON COUNCIL	Refer	Pass
8/25/2020	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This resolution authorizes the issuance of general obligation corporate purpose bonds totaling $22,600,000 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 2020 capital budget. A description of the specific expenditure purposes is included in the resolution. The true interest cost of this series is 1.53%. Repayment is scheduled over the next 20 years, including interest costs of $5.0 million.

Title

Authorizing the issuance of $22,600,000 General Obligation Corporate Purpose Bonds, Series 2020-B, of the City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor

Body

Please see "61921 Body" in Attachments