



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