



Legislation Details (With Text)

File #: 72901 **Version:** 1 **Name:** Taxable General Obligation Promissory Notes
Type: Resolution **Status:** Passed
File created: 7/27/2022 **In control:** Attorney's Office
On agenda: 8/2/2022 **Final action:** 9/6/2022
Enactment date: 9/6/2022 **Enactment #:** RES-22-00631

Title: Authorizing the issuance of \$20,160,000 Taxable General Obligation Promissory Notes, Series 2022-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. 72901 Body, 2. 72901 - Bid Tab 2022-B, 3. 72901 - Bid Signed by Purchaser- 2022-B

Date	Ver.	Action By	Action	Result
9/6/2022	1	COMMON COUNCIL	Adopt - 15 Votes Required	Pass
9/6/2022	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
8/2/2022	1	COMMON COUNCIL	Refer	Pass
7/27/2022	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This resolution authorizes the issuance of general obligation taxable promissory notes totaling \$20.1 million and an irrevocable property tax sufficient for the purpose of paying principal and interest on the notes. These notes will be used to finance current year support for economic development and affordable housing projects authorized in the 2022 capital budget. The true interest cost of this series is 3.95%. Repayment is scheduled over the next 10 years, including \$4.4 million in interest payments.

Title

Authorizing the issuance of \$20,160,000 Taxable General Obligation Promissory Notes, Series 2022-B, of The City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor.

Body

Please see Legistar File No. 72901 Body in Attachments.