



Legislation Text

File #: 27514, **Version:** 2

Fiscal Note

This resolution authorizes the issuance of general obligation corporate purpose bonds totaling \$15,210,000 and an irrevocable property tax sufficient for the purpose of paying principal and interest on the bonds. These bonds will be used to fund a portion of the Central Library renovation project that is included in the 2012 capital budget. The true interest cost of this series is 2.527%. Repayment is scheduled over the next 20 years.

A summary of the winning bid and all other bidders for this series is provided in separate Legistar attachments.

Title

SUBSTITUTE -- Authorizing the Issuance of \$15,210,000 General Obligation Corporate Purpose Bonds, Series 2012-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefore.

Body

See attached.