



Legislation Text

File #: 57259, **Version:** 1

Fiscal Note

This resolution authorizes the issuance of general obligation promissory notes totaling \$80,410,000 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 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 1.99%. Repayment is scheduled over the next 10 years, including \$13 million in interest payments.

Title

Resolution authorizing the issuance of \$80,410,000 General Obligation Promissory Notes, Series 2019-A, of the City of Madison, Wisconsin, providing the details thereof, establishing interest rates thereon and levying taxes therefor.

Body

See attached Body.