Legislation Text

File #: 61921, **Version:** 1

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