

..Number

..Version
Proposed Substitute A

..Reference

..Sponsor
THE CHAIR

..Title
Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$5,000,000 for school purposes.

..Analysis
Resolution authorizes the issuance and sale of contingent borrowing for general obligation bonds for school purposes, in the amount of \$5 million is for refunding of RACM bonds issued in 2005 for School Purposes.

..Body
Whereas, the 2013 budget of the City of Milwaukee adopted by the Common Council contemplates the issuance of \$200,000,000 of debt for contingent borrowing purposes; and

Whereas, the City desires to authorize \$5,000,000 of the contingent borrowing for general obligation bonds in the aggregate amount of \$5,000,000 for school purposes; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that it hereby authorizes and declares its purpose to sell and issue general obligation bonds in the aggregate amount of \$5,000,000 for school purposes.

And be it Further Resolved that such amount may be issued as notes and/or bonds pursuant to resolutions 121149 and 121150.

..Requestor
Comptroller

..Drafter
RSL

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