



Legislation Details (With Text)

File #: 150628 **Version:** 0
Type: Resolution **Status:** Passed
File created: 9/22/2015 **In control:** COMMON COUNCIL
On agenda: **Final action:** 10/13/2015

Effective date:

Title: Resolution amending the authorizing of the Commissioners of the Public Debt to market general obligation promissory notes and bonds.

Sponsors: THE CHAIR

Indexes: BONDS, GOVERNMENT

Attachments: 1. Comptroller Letter, 2. Fiscal Impact Statement, 3. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
9/22/2015	0	COMMON COUNCIL	ASSIGNED TO		
10/1/2015	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
10/7/2015	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
10/13/2015	0	COMMON COUNCIL	ADOPTED	Pass	15:0
10/19/2015	0	MAYOR	SIGNED		

150628

ORIGINAL

141362, 141363

THE CHAIR

Resolution amending the authorizing of the Commissioners of the Public Debt to market general obligation promissory notes and bonds.

Resolutions 141362 and 141363 authorized the issuance of General Obligation Notes and Bonds for certain purposes which includes \$500,000 for Street Purposes - Neighborhood Commercial Districts. On July 15, 2015, the Finance and Personnel Committee approved reallocating the amount to Development Purposes - Façade Program.

This resolution amends the authorization to permit the issuance of additional amount of General Obligation Notes and Bonds for the Façade Program.

Whereas, Common Council file numbers 141362 and 141363 authorizes the issuance of General Obligation Notes and Bonds for certain purposes; and

Whereas, On July 15, 2015, the Finance and Personnel Committee authorized the change in

purposes of \$500,000 of expenditures from Street Purposes - Neighborhood Commercial Districts to Development Fund - Façade Program; and

Whereas, The Common Council desires to change the purposes for which the Notes and Bonds may be issued to remove the old purpose and include the new purpose; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that it hereby amends the purposes in Exhibit A of files 141362 and 141363 as follows:

Deleted: Purpose: Street Improvements, Neighborhood Comm. Dist. St. Improvement, File No.: 111081, Adoption Date: 12/20/2011, Notes \$500,000, Bonds: \$500,000

Added: Purpose: Renewal & Development Projects, Façade Program, File No.: 150627, Budget Year: 2012, Notes: \$500,000, Bonds: \$500,000

Comptroller

Richard Li
8/28/15
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