



Legislation Details (With Text)

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Title: Substitute resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$53,070,000 for school purposes.

Sponsors: THE CHAIR

Indexes: GENERAL OBLIGATION BONDS, MILWAUKEE PUBLIC SCHOOLS, MUNICIPAL BORROWING

Attachments: 1. Cover Letter, 2. Fiscal Note, 3. Ald Murphy letter to MPS, 4. MPS report titled Adopted budget for the ARRA Qualified School Construction Bonds, 5. Fiscal Analysis, 6. Reply from Budget and Management Division, 7. ARRA QSCB proposed projects submitted by Budget & Management Div., 8. Agreement, 9. Fiscal Analysis 10/13/09, 10. Fiscal Analysis 10/6/09, 11. Letter from Ald. Donovan - Support, 12. Hearing Notice List, 13. Notice Published on 10-21-09

Date	Ver.	Action By	Action	Result	Tally
9/1/2009	0	COMMON COUNCIL	ASSIGNED TO		
9/30/2009	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
10/7/2009	0	FINANCE & PERSONNEL COMMITTEE	SUBSTITUTED	Pass	5:0
10/7/2009	1	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
10/13/2009	1	COMMON COUNCIL	ADOPTED	Pass	15:0
10/15/2009	1	MAYOR	SIGNED		
10/21/2009	1	CITY CLERK	PUBLISHED		

090555
SUBSTITUTE 1

THE CHAIR

Substitute resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$53,070,000 for school purposes.

Resolution authorizes the sale and issuance of general obligation bonds for school purposes, in the amount of \$53,070,000.

Whereas, The Milwaukee Board of School Directors has requested the issuance of general obligation bonds in the aggregate amount of \$53,069,187 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 issue and sell general obligation bonds in the aggregate amount of \$48,000,000 for school purposes; and be it

Further Resolved, That appropriate City officials are authorized and directed to execute, on behalf of the City, an Intergovernmental Cooperation Agreement with the Board of Milwaukee School Directors, in substantially the form on file, as a condition to such issuance.

Comptroller

MN
DOA-BMD
10/7/09