



Legislation Details (With Text)

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**Type:** Resolution      **Status:** Passed

**File created:** 3/21/2013      **In control:** COMMON COUNCIL

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**Effective date:**

**Title:** Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$38,000,000 for school purposes.

**Sponsors:** THE CHAIR

**Indexes:** GENERAL OBLIGATION BONDS, SCHOOLS

**Attachments:** 1. Comptroller Letter, 2. Spreadsheet on Improvements, 3. Budget Response MPS, 4. Proposed QSCB Financing Project List, 5. Fiscal Impact Statement, 6. Hearing Notice List, 7. Notice Published on 4-22-13

Date	Ver.	Action By	Action	Result	Tally
3/21/2013	0	COMMON COUNCIL	ASSIGNED TO		
4/2/2013	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
4/4/2013	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
4/9/2013	0	COMMON COUNCIL	ADOPTED	Pass	14:0
4/18/2013	0	MAYOR	SIGNED		
4/22/2013	0	CITY CLERK	PUBLISHED		

121641  
Original

THE CHAIR

Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$38,000,000 for school purposes.

Resolution authorizes the issuance and sale of contingent borrowing for general obligation bonds for school purposes, in the amount of \$38 million is for new projects.

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 \$38,000,000 of the contingent borrowing for general obligation bonds in the aggregate amount of \$38,000,000 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 \$38,000,000 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.

Comptroller

RSL

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