



Legislation Details (With Text)

File #: 130941 **Version:** 0

Type: Resolution **Status:** Passed

File created: 11/5/2013 **In control:** COMMON COUNCIL

On agenda: **Final action:** 11/26/2013

Effective date:

Title: Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$3,431,766 for water systems.

Sponsors: THE CHAIR

Indexes: GENERAL OBLIGATION BONDS, WATER WORKS

Attachments: 1. Budget Response, 2. Hearing Notice List, 3. Letter to Mayor, 4. Notice Published on 12-9-13

Date	Ver.	Action By	Action	Result	Tally
11/5/2013	0	COMMON COUNCIL	ASSIGNED TO		
11/14/2013	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
11/18/2013	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
11/19/2013	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
11/21/2013	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
11/26/2013	0	COMMON COUNCIL	ADOPTED	Pass	14:0
12/2/2013	0	MAYOR	SIGNED		
12/9/2013	0	CITY CLERK	PUBLISHED		

130941
ORIGINAL

THE CHAIR

Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$3,431,766 for water systems.

Resolution authorizes the issuance and sale of general obligation bonds for water systems in the amount of \$3,431,766.

Whereas, The 2013 budget of the City of Milwaukee adopted by the Common Council approved \$200,000,000 of contingent borrowing; and

Whereas, The City desires to use \$3,431,766 of the Contingent Borrowing for Water Systems; and

Whereas, The City desires to issue general obligation bonds in the aggregate amount of \$3,431,766 for water systems; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that it hereby authorizes the issuance of \$3,431,766 of Contingent Borrowing for Water Systems; and, be it

Further Resolved, That it hereby authorizes and declares its purpose to sell and issue general obligation bonds in the aggregate amount of \$3,431,766 for water systems; and, be it

Further Resolved, That such bonds may be issued as notes pursuant to Common Council Resolution File Number 121149 (Contingent Borrowing - Unallocated) including temporary borrowing as Extendable Municipal Commercial Paper, as bonds pursuant to Resolution File Number 121150 (Contingent Borrowing - Unallocated), and/or as revenue bonds as may be authorized from time to time.

Comptroller

Richard S. Li
10/25/2013