



Legislation Text

File #: 020110, **Version:** 0

020110
ORIGINAL
011069
THE CHAIR

Resolution approving an Intergovernmental Cooperation Agreement between the City of Milwaukee (City) and the Milwaukee Board of School Directors (Board) and authorizing the proper city officers to execute such agreement on behalf of the City. (City Attorney)

Common Council File No. 011069 authorized the issuance and sale of general obligation short-term promissory notes under s. 67.12(12), Stats. in an amount not to exceed \$9,000,000 for financing Milwaukee Public Schools "Special Education Student Tracking System" (\$5,000,000) and financing of a Milwaukee Public School Financial System (\$4,000,000). This agreement provides that the Milwaukee Public Schools shall annually appropriate sufficient sums of money to pay the debt service on such notes as it becomes due.

Whereas, At the request of the Board the City has adopted Common Council Resolution File No. 011069, authorizing the issuance and sale of general obligation short-term promissory notes under s. 67.12(12), Stats., in an amount not to exceed \$9,000,000 for financing Milwaukee Public Schools "Special Education Student Tracking System"(\$5,000,000) and financing a Milwaukee Public School Financial System (\$4,000,000); and

Whereas, The City is willing to assist the Board and proceed to sell the notes provided there is an Intergovernmental Cooperation Agreement with the Board and the Board agrees to pay the debt service on the notes; now, therefore, be it

Resolved, By the Common Council of the City that the Intergovernmental Cooperation Agreement annexed to the file be and hereby is approved and the proper city officers be and hereby are authorized to execute same on behalf of the City.

City Attorney

TEH:

April 4, 2002

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