



Legislation Text

File #: 070881, Version: 1

070881
Substitute 1

THE CHAIR

Substitute resolution authorizing an Intergovernmental Agreement with Milwaukee Public Schools relating to school debt of the City reimbursed by the Milwaukee Public Schools.

The City periodically issues School Debt which is reimbursed by Milwaukee Public Schools. This resolution authorizes an Intergovernmental Agreement where the City agrees to issue School Debt, and MPS agrees to reimburse the City. School debt not reimbursed by the MPS would need to be included in the City's Levy for Debt Service.

Whereas, The City periodically issues debt for school purposes at the request of the Milwaukee Public Schools; and

Whereas, The City and Milwaukee Public Schools (MPS) desires to formalize an agreement upon which the debt service on reimbursed school debt is paid by MPS; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Common Council approves the intergovernmental agreement with Milwaukee Public Schools relating to the reimbursement of certain debt for school purposes, attached to this file, and authorizes and directs the proper officers of the City to execute the agreement with such changes as may be recommended and approved by the City Attorney in consultation with the Comptroller.

Comptroller
RSL
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