



Legislation Text

File #: 121558, **Version:** 0

121558
ORIGINAL

THE CHAIR

Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$41,000,000 for school purposes.

Resolution authorizes the issuance and sale of contingent borrowing for general obligation bonds for school purposes, in the amount of \$41,000,000. \$5 million is for refunding of RACM bonds issued in 2005 for School Purposes, and \$36 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 \$41,000,000 of the contingent borrowing for general obligation bonds in the aggregate amount of \$41,000,000 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 \$41,000,000 for school purposes; and, be it

Further Resolved, That such amount may be issued as notes and/or bonds with other notes and/or bonds sold by the City.

Comptroller

RSL

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