



Legislation Text

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**File #: 131792, Version: 1**

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131792  
Substitute 1

ALD. BAUMAN AND WITKOWSKI

Substitute resolution authorizing up to \$16,000,000 of 2014 contingent borrowing to fund the upgrade of the material recovery facility in accordance with the agreement with Waukesha County and the City of Milwaukee for a regional recycling system.

This resolution authorizes up to \$16,000,000 of Contingent Borrowing to build and equip a material recovery facility as contemplated in the intergovernmental agreement with Waukesha County as authorized by file 131796.

Whereas, file 131796 approves an Intergovernmental Cooperation Agreement for the construction and operation of a Material Recovery Facility (MRF); and

Whereas, it is anticipated to cost up to \$16,000,000 to construct and equip the MRF; and

Whereas, Waukesha County will reimburse the City for up to 50% of certain costs of constructing and equipping the MRF; and

Whereas, the 2014 Budget of the City includes \$200,000,000 of Contingent Borrowing for purposes not contemplated at the time of the adoption of the 2014 Budget, and the Common Council desires to use up to \$16,000,000 of Contingent Borrowing for rubbish or refuse disposal purposes to construct and equip the MRF; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that it hereby authorizes up to \$16,000,000 of Contingent Borrowing for the rubbish or refuse disposal purpose to construct and equip a material recovery facility (the "Project"); and, be it

Further Resolved, That any contribution from other parties for the Project shall be deposited to the debt service fund to repay the debt issued; and, be it

Further Resolved, That the debt may be issued as Notes pursuant to Resolution Number 131210 (including commercial paper notes), and such debt shall be a purpose of Contingent Borrowing - Unallocated in Exhibit A of the resolution, including refunding of commercial paper if the debt is temporarily issued as commercial paper.

Comptroller

Comptroller

RSL  
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