



Legislation Text

File #: 130941, **Version:** 0

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