



Legislation Details (With Text)

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Title: Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$500,000 for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects.

Sponsors: THE CHAIR

Indexes: BONDS, GOVERNMENT

Attachments: 1. Comptroller Letter, 2. Fiscal Impact Statement, 3. Hearing Notice List, 4. Notice Published on 10-26-15

Date	Ver.	Action By	Action	Result	Tally
9/22/2015	0	COMMON COUNCIL	ASSIGNED TO		
10/1/2015	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
10/7/2015	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
10/13/2015	0	COMMON COUNCIL	ADOPTED	Pass	15:0
10/19/2015	0	MAYOR	SIGNED		
10/26/2015	0	CITY CLERK	PUBLISHED		

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ORIGINAL

THE CHAIR

Resolution authorizing the sale and issuance of general obligation bonds in the aggregate amount of \$500,000 for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects.

The 2012 Budget included \$500,000 for Street Purposes - Neighborhood Commercial Districts. The appropriation remains unused, and on July 15, 2015, the Finance and Personnel Committee approved reallocating the amount to Development Purposes - Façade Program. As a result of the change, the borrowing must now be authorized to be issued for Development Purposes.

Whereas, The 2012 budget of the City of Milwaukee adopted by the Common Council contemplates the issuance of up to \$500,000 borrowing for Street Purposes - Neighborhood Commercial Districts, and the City now desires to use the amount for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects

under ss. 66.1105, 66.1301 to 66.1329 and 66.1331 to 66.1337 - Façade program; 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 \$500,000 for providing financial assistance to blight elimination, slum clearance, community development, redevelopment and urban renewal programs and projects under ss. 66.1105, 66.1301 to 66.1329 and 66.1331 to 66.1337.

Comptroller

RSL

8/28/15

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