



Legislation Details (With Text)

File #: 201026 **Version:** 0

Type: Resolution **Status:** Passed

File created: 11/24/2020 **In control:** COMMON COUNCIL

On agenda: **Final action:** 12/15/2020

Effective date:

Title: Resolution authorizing 2021 purposes for General Obligation Note Borrowing.

Sponsors: THE CHAIR

Indexes: GENERAL OBLIGATION BONDS

Attachments: 1. Cover Letter, 2. Exhibit B, 3. Fiscal Note, 4. Hearing Notice List, 5. Exhibit B - Revised.pdf

Date	Ver.	Action By	Action	Result	Tally
11/24/2020	0	COMMON COUNCIL	ASSIGNED TO		
12/9/2020	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
12/15/2020	0	COMMON COUNCIL	ADOPTED	Pass	15:0
12/28/2020	0	MAYOR	SIGNED		

201026

Original

191403

THE CHAIR

Resolution authorizing 2021 purposes for General Obligation Note Borrowing.

This file authorizes the borrowings approved in the 2021 budget to be borrowed as General Obligation Notes.

Whereas, Common Council File Number 200001 approves the 2021 budget for the city that includes \$80,966,300 of new borrowing (“New Borrowing”); and

Whereas, the city desires to approve the issuance of the new borrowing in order that departments may spend the borrowing funded appropriations as soon as the budget year begins; and

Whereas, Resolution File Number 191403 (“GO Note Resolution”) authorizes the issuance of general obligation promissory notes for various public purposes, including \$100,000,000 of Contingent Borrowing that is not yet allocated; now therefore, be it

Resolved, That \$80,966,300 of Contingent Borrowing authorized to be issued under the GO Note Resolution is hereby designated for New Borrowing as detailed in Exhibit B.

Comptroller

Richard Li
November 12, 2020
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