



Legislation Text

File #: 111518, **Version:** 0

111518
Original

090777

THE CHAIR

Resolution amending an intergovernmental agreement with Milwaukee Public Schools to authorize the expenditure of bond proceeds on additional projects.

In 2009 and 2010, the City borrowed on behalf of Milwaukee Public Schools using ARRA borrowing. This file amends the list of Approved Projects.

Whereas, File 090777 authorized entering into an Intergovernmental Agreement (the “Agreement”) with Milwaukee Public Schools (the “MPS”) relating to the issuance of Qualified School Construction Bonds for MPS; and

Whereas, In 2009, \$12,000,000 of bonds, and in 2010 \$37,300,000 of bonds were issued pursuant to the Agreement; and

Whereas, The Agreement specified Approved Projects, and permitted modifying of the list by an amendment to the Agreement; and

Whereas, MPS desires additions to the list of Approved Projects; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that it hereby and herewith authorizes an amendment to the Agreement to add the projects in the attached Exhibit 2 to the list of Approved Projects; and, be it

Further Resolved, That the City hereby authorizes and directs the appropriate officers and employees of the City to take all action necessary or appropriate to effect the amendment, with such limitations as may be necessary for Qualified School Construction Bonds.

Comptroller
RSL
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