



Legislation Text

File #: 201026, Version: 0

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
PD-8553zW.rtf