



Milwaukee Metropolitan Sewerage District

260 West Seeboth Street
Milwaukee, WI 53204

Legislation Details (With Text)

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Title: Authorizing and Providing for the Sale and Issuance of Two Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

Sponsors: Executive Director

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Attachments: 1. 09_PFP_Sale_Issuance_Promissory_Notes_3225_3238_legislative_file.pdf, 2. 09_PFP_Sale_Issuance_Promissory_Notes_3225_3238_attachment1.pdf, 3. 09_PFP_Sale_Issuance_Promissory_Notes_3225_3238_attachment2.pdf

Date	Ver.	Action By	Action	Result
11/28/2016	1	Commission	Adopted by a Roll Call Vote	Pass
11/14/2016	1	Policy, Finance & Personnel Committee	Approved by a Voice Vote	Pass

Authorizing and Providing for the Sale and Issuance of Two Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

WHEREAS, the State of Wisconsin Clean Water Fund Program (CWFP) permits the Milwaukee Metropolitan Sewerage Commission (Commission) to obtain financial assistance for the construction of eligible wastewater pollution abatement projects; and

WHEREAS, the Commission intends to authorize, sell, and issue general obligation sewerage system promissory notes for two separate CWFP projects as described below; and

WHEREAS, the Commission has determined to sell the notes by private rather than public sale due to efficiencies of borrowing through the CWFP, including reduced issuance costs, flexible draw-down of principal and favorable interest rates.

NOW, THEREFORE, BE IT RESOLVED, by the Milwaukee Metropolitan Sewerage Commission, that the resolutions attached hereto and described below are hereby adopted.

"A Resolution Authorizing and Providing for the Sale and Issuance of up to \$4,389,671 General Obligation Sewerage System Promissory Notes, Series 2016A, Levying Taxes for the Payment Thereof, and All Related Details" for CWFP Project Number 3225-01, consisting of phase two of the repair and replacement of roofing systems for various buildings at the Jones Island and South Shore Water Reclamation Facilities.

"A Resolution Authorizing and Providing for the Sale and Issuance of up to \$2,896,528 General Obligation Sewerage System Promissory Notes, Series 2016B, Levying Taxes for the Payment Thereof, and All Related Details" for CWFP Project Number 3238-01, consisting of phase two of improvements to the existing concrete walls, sidewalks, and precast plank sections (mostly above

water level) at Aeration Basins 5, 6, 7, 8, 9, 13, 15, and 24 at the South Shore Water Reclamation Facility.