



City of West Allis

Legislation Details (With Text)

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Title: Resolution Providing for the Sale of \$7,715,000 General Obligation Corporate Purpose Bonds of the City of West Allis.

Sponsors: Administration and Finance Committee (INACTIVE)

Indexes:

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Attachments: 1. R-2010-0048

Date	Ver.	Action By	Action	Result
2/16/2010	1	Common Council		
2/16/2010	1	Common Council	Adopted	Pass
2/16/2010	1	Administration and Finance Committee (INACTIVE)		Pass

Resolution Providing for the Sale of \$7,715,000 General Obligation Corporate Purpose Bonds of the City of West Allis.

WHEREAS the Common Council of the City of West Allis, Milwaukee County, Wisconsin (the "City") has adopted initial resolutions authorizing the issuance of general obligation bonds for the following public purposes and in the following amounts:

- \$1,320,000 to finance sanitary sewer improvements;
- \$1,980,000 to finance water system improvements;
- \$2,715,000 to finance street improvement projects; and
- \$1,700,000 to finance storm sewer improvements;

NOW, THEREFORE, BE IT RESOLVED that:

1. The general obligation bonds authorized by the initial resolutions referred to above in the amounts set forth above are hereby combined into one issue of bonds (the "Bonds"), and the City shall issue the Bonds in an amount not to exceed \$7,715,000 for the purposes above specified. The City may, by further action of the Common Council, determine to issue the Bonds as tax-exempt bonds designated "General Obligation Corporate Purpose Bonds" or as taxable Build America Bonds designated "Taxable General Obligation Corporate Purpose Bonds (Build America Bonds - Direct Payment)".
2. The City Clerk shall cause the sale of the Bonds to be publicized in such manner and at such times as the Clerk may determine and cause copies of the complete, official Notice of Sale and other pertinent data to be sent to interested bidders as the Clerk may determine.
3. At a subsequent meeting, the Common Council shall consider such bids as may have been received and

take action thereon.

4. The City Clerk shall cause an Official Statement concerning this issue to be prepared by the City's financial advisor, Ehlers & Associates, Inc. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such statement under this resolution.

ADMR.SaleRes 7715K.021610