



City of West Allis

Legislation Details (With Text)

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Title: Resolution approving Memorandum of Understanding between the City of West Allis, the Wisconsin Exposition Center, and the Milwaukee Mile relative to signage at the Milwaukee Mile Race Track.

Sponsors: Administration and Finance Committee (INACTIVE)

Indexes:

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Attachments:

Date	Ver.	Action By	Action	Result
11/8/2006	1	Common Council		
11/8/2006	1	Common Council	Adopted	Pass
11/8/2006	1	Administration and Finance Committee (INACTIVE)		Pass

Resolution approving Memorandum of Understanding between the City of West Allis, the Wisconsin Exposition Center, and the Milwaukee Mile relative to signage at the Milwaukee Mile Race Track.

WHEREAS, the City of West Allis, Wisconsin, originally issued \$44,895,000 of Variable Rate Demand Revenue Bonds, Series 2001, dated August 1, 2001, by Resolution No. 26850 dated July 2, 2001; and,

WHEREAS, said bonds were amended and restated, including the Indenture of Trust, Loan Agreement, and Collateral Documents, by Resolution No. 2006-0202, dated August 1, 2006; and,

WHEREAS, the initial funding mechanism waived certain processing fees in lieu of signage at the Milwaukee Mile; and,

WHEREAS, in approving the refinancing, the City was assured that such signage would be realized; and,

WHEREAS, a Memorandum of Understanding has been prepared outlining the details of said signage at the Milwaukee Mike Race Track.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that the attached Memorandum of Understanding be and is hereby approved.

BE IT FURTHER RESOLVED that the proper City officials are hereby authorized and directed to execute the Memorandum of Understanding on behalf of the City.

ADM\ORDRES\ADMR327