



City of West Allis

Legislation Details (With Text)

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Title: Resolution Providing for the Sale of \$17,715,000 Taxable General Obligation Refunding Bonds of the City of West Allis.

Sponsors: Administration and Finance Committee (INACTIVE)

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Attachments: 1. R-2010-0050

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 \$17,715,000 Taxable General Obligation Refunding Bonds of the City of West Allis.

WHEREAS the Common Council of the City of West Allis, Milwaukee County, Wisconsin (the "City") has adopted an initial resolution (the "Initial Resolution") authorizing the issuance of taxable general obligation bonds in an amount not to exceed \$17,715,000 for the public purpose of refunding obligations of the City, including interest on them; and

WHEREAS the refunding referred to above must be financed on a taxable basis, due to the requirements of the Internal Revenue Code of 1986, as amended;

NOW, THEREFORE, BE IT RESOLVED that:

1. The City shall issue bonds in an amount not to exceed \$17,715,000 pursuant to the Initial Resolution, which bonds shall be designated "Taxable General Obligation Refunding Bonds" (the "Bonds").
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 17715K.021610