



# City of West Allis

## Legislation Text

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**File #:** R-2009-0063, **Version:** 1

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Resolution Providing for the Sale of \$6,885,000 General Obligation Promissory Notes of the City of West Allis.

WHEREAS the City of West Allis, Milwaukee County, Wisconsin (the "City") is presently in need of an amount not to exceed \$6,885,000 for public purposes, including financing general capital projects consisting of improvements to streets, sidewalks, alleys and related expenditures, projects included in the project plans for the City's Tax Incremental Districts No. 5 and 7, and energy and operational savings projects, including lighting, building envelope and heating, ventilating and air conditioning improvements to City buildings and traffic signal retrofits; and

WHEREAS it is desirable to borrow said funds through the issuance of general obligation promissory notes pursuant to Section 67.12(12), Wis. Stats.

NOW, THEREFORE, BE IT RESOLVED that:

1. The City shall issue its General Obligation Promissory Notes (the "Notes") in an amount not to exceed \$6,885,000 for the purposes above specified.
2. The City Clerk shall cause the sale of the Notes 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 consultant, Stifel, Nicolaus & Company, Incorporated. 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.

ADMR371