



Legislation Details (With Text)

File #: 0977-19 **Version:** A **Name:** Subject: Communication sponsored by Mayor Mason regarding the 2019 Capital Borrowing and possible GO Debt refinancing opportunities.

Type: Communication **Status:** Passed

File created: 8/25/2019 **In control:** Finance and Personnel Committee

On agenda: 9/3/2019 **Final action:** 9/3/2019

Title: Subject: Communication sponsored by Mayor Mason regarding the 2019 Capital Borrowing and possible GO Debt refinancing opportunities.

Staff Recommendation: Note Anticipation Notes in an amount of approximately \$41,330,000 be issued for the City's 2019 S

Recommendation of the Finance & Personnel Committee on 08-26-2019: Note Anticipation Notes in an amount of approximately \$14,330,000 be issued for the City's 2019 Short and Long term capital borrowing. Additionally, if the market conditions remain favorable, callable portions of the 2009 and 2010 GO Refunding Bonds be refinanced.

Fiscal Note: Long term capital projects of \$11,085,000 and equipment of \$3,245,000 have been approved and budgeted in 2019 through this borrowing. Saving of approximately \$100,000 may be realized through refinancing 2009 and 2010 debt.

Sponsors:

Indexes:

Code sections:

Attachments: 1. prs financing plan_racine finance committee.08.26.19 .pdf, 2. #0977-19 Resolution

| Date | Ver. | Action By | Action | Result |
|-----------|------|---------------------------------|--------------------------|--------|
| 9/3/2019 | A | Common Council | Approved as Presented | Pass |
| 8/26/2019 | A | Finance and Personnel Committee | Recommended For Approval | Pass |

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