



## Legislation Details

**File #:** 0561-20      **Version:** A      **Name:** Subject: Communication sponsored by Alder Taft requesting to allow Brad Viegut of RW Baird to present the proposed issuance of NANs (Note anticipation Notes) to fund the budgeted 2020 Capital Projects and Equipment Replacements. A potential refunding of c

**Type:** Communication      **Status:** Passed

**File created:** 8/21/2020      **In control:** Finance and Personnel Committee

**On agenda:** 9/1/2020      **Final action:** 9/1/2020

**Title:** Subject: Communication sponsored by Alder Taft requesting to allow Brad Viegut of RW Baird to present the proposed issuance of NANs (Note anticipation Notes) to fund the budgeted 2020 Capital Projects and Equipment Replacements. A potential refunding of current debt to take advantage of current low interest rates will also be presented.

Recommendation of the Finance and Personnel Committee on 08-24-2020: Note Anticipation Notes in an amount of approximately \$14,305,000 be issued for the City's 2020 Short and Long Term capital borrowing. Additionally, if the market conditions remain favorable, callable portions of the 2010 BABs, 2012 and 2013 GO Refunding Bonds be refinanced.

Fiscal Note: Long term capital projects of \$10,773,364 and equipment of \$3,529,500 have been approved and budgeted in 2020 through this borrowing. Estimated saving of approximately \$375,000 may be realized through refinancing 2010, 2012 and 2013 debt.

### Sponsors:

### Indexes:

### Code sections:

**Attachments:** 1. prs plan of finance\_racine finance committee 082420, 2. #0561-20 Resolution

Date	Ver.	Action By	Action	Result
9/1/2020	A	Common Council	Approved	
8/24/2020	A	Finance and Personnel Committee	Recommended For Approval	Pass