

RESOLUTION R-29-14

RESOLUTION AUTHORIZING 2015 GENERAL OBLIGATION BORROWING AND THE ISSUANCE OF
CERTIFICATE OF INDEBTEDNESS AND LEYING A TAX IN CONNECTION THEREWITH

Introduced by Mayor Merkes

WHEREAS, The City of Menasha has included a general obligation borrowing of \$875,000 in the 2015 budget for the purpose of infrastructure improvements; and,

WHEREAS, The City of Menasha is regularly monitoring existing debt obligations and analyzing the obligations for the potential of interest savings that can be achieved through refinancing.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Common Council authorizing and directing the Director of Administrative Services to proceed with the following: the new money borrowing of \$875,000 for 2015, and the analysis and refinancing of any additional existing debt that will save the City money on interest costs in 2016 and beyond.

AND IT IS FURTHER RESOLVED that the Administrative Services Director will present all formal borrowing requests to Council for proper authorization when the timing is appropriate in 2015.

Passed and approved this 17th day of November, 2014.

ATTEST:

Donald Merkes, Mayor

Deborah A. Galeazzi, Clerk