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Madison to Offer Municipal 'Mini Bonds'

MADISON, WI (Wisconsin Radio Network) – Madison residents can buy in to a special mini bond issuance later this year.

A new program is lowering the price of city bonds to just \$500 this fall, and Madison finance director Dave Schmiedicke says that's a good way for residents to get involved directly with city finances. "Which hopefully allow more of our residents to invest in the specific project, a renovation and expansion of the Olbrich Botanical Gardens."

Schmiedicke says that's a price that even smaller investors and city residents can take advantage of. "Here in Madison, I think we value civic action, and this is one way to express that civic action and get a return on that investment."

In all other respects, other than the price, the bonds will be the same as they normally are with a 10 year maturity. Schmiedicke says \$2.1 million worth of bonds will be issued.

Interest rates will be determined this fall ahead of the sale in October.

Wednesday, August 01, 2018 10:50 a.m. CDT