



CITY OF WAUKESHA

Administration

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Committee: Finance	Date: 3/8/2016
Common Council Item Number: ID#16-402	Date: 3/15/2016
Submitted By: Rich Abbott , Finance Director Dan Duchniak – General Manager Water Utility	City Administrator Approval: Kevin Lahner, City Administrator KML
Finance Department Review: Rich Abbott, Finance Director RA	City Attorney’s Office Review: Brian Running, City Attorney BER
Subject: Review and act on a request to authorize a Reimbursement Resolution allowing the City to Declare its official intent to reimburse expenditures of up to \$5,500,000 for the water system improvements on segments AW and AA of the Les Paul Parkway.	

Details:
See Attached Memo

Options & Alternatives:
Option 1 – Approve the resolution and utilize the lower interest rates associated with SDWLP.
Option 2 – Not approve the resolution and pay higher rates associated with revenue bonds.

Financial Remarks:
The water utility is using all the tools in their tool box to minimize the cost of maintaining the water system. They have the available cash to float the project until the Safe Drinking Water Loan Program debt is secured. This is recommended and very similar to the Clean Water Fund Loan Program utilized with the sewer system.

Executive Recommendation:
The City Administrator recommends approving the Option 1.

