

RESOLUTION # \_\_\_\_\_

By: Common Council City of Waukesha

DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR WASTEWATER TREATMENT  
IMPROVEMENTS FOR THE RETURN FLOW PUMP STATION, PIPELINE AND OUTFALL

WHEREAS, the City of Waukesha, Waukesha County, Wisconsin (the "Municipality") owns and operates a sanitary sewer treatment and collection system as a public utility; and

WHEREAS, the Municipality plans to finance improvements to its Wastewater Treatment Plant as described in its Clean Water Fund Loan Intent to Apply and assigned Clean Water Fund Project No 4062-11 by the Department of Natural Resources (the "Project"); and

WHEREAS, the Municipality plans to construct these improvements with a low interest Clean Water Fund Loan Program Loan (CWFLP Loan); and

WHEREAS, these improvements may need to proceed with construction prior to the receipt of the CWFLP Loan due to the desire of the Municipality and other users to expedite the project; and

WHEREAS; the Municipality wishes to document its intent to use the CWFLP Loan as a refinancing tool for expenditures that may be made before the CWFLP Loan closing; and

WHEREAS; the Municipality expects to receive the CWFLP Loan (the "Loan") from the State of Wisconsin Clean Water Fund Loan Program (the "Program") to finance the Project and expects to issue tax-exempt bonds (the "Bonds") to the Program in evidence of the CWFLP Loan; and

WHEREAS; because the CWFLP Loan will not become available prior to September 8th, the Municipality must provide interim financing to cover costs of the Project incurred prior to receipt of the CWFLP Loan; and

WHEREAS; it is necessary, desirable, and in the best interest of the Municipality to advance monies from its funds on hand on an interim basis until the CWFLP Loan becomes available and the Bonds can be issued.

NOW, THEREFORE, BE IT RESOLVED BY THE Common Council of The City of Waukesha, Waukesha County, Wisconsin, that:

Section 1. Expenditures of Funds. The Municipality shall make expenditures as needed from funds on hand to pay the costs of planning, engineering and construction of the Project until the proceeds of the Bonds become available.

Section 2. Declaration of Official Intent. The Municipality hereby officially declares its intent under 26 CFR Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the aggregate principal amount of which is expected not to exceed \$60,000,000.

Section 3. Unavailability of Long-Term Funds. No funds for payment of the Project from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Municipality pursuant to its budget or financial policies.

Section 4. Effective Date. This Resolution shall be effective upon its adoption and approval.

Adopted this \_\_\_\_ day of \_\_\_\_\_ 2021

City of Waukesha

Waukesha, Wisconsin

By: \_\_\_\_\_ Date \_\_\_\_\_

Shawn N. Reilly

Mayor, City of Waukesha

By: \_\_\_\_\_ Date \_\_\_\_\_

Gina Kozlik

Clerk Treasurer, City of Waukesha