



**City of Waukesha**  
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<b>Committee:</b> Finance Committee	<b>Date:</b> 2/22/2022
<b>Common Council Item Number:</b> ID#22-3625	<b>Date:</b> 3/1/2022
<b>Submitted By:</b> Denise Vandebush, Interim Finance Director	<b>City Administrator Approval:</b> Kevin Lahner, City Administrator
<b>Finance Department Review:</b> Denise Vandebush, Interim Finance Director	<b>City Attorney's Office Review:</b> Brian Running, City Attorney
<b>Subject:</b> Matter of Report – Presentation by Baird of the 2022 Proposed Borrowing to support the City and Sewer Utility CIP and TID Incentives. Includes refunding of prior short-term debt issues.	

**Details:**  
 This report is addressing the next six agenda items approving resolutions for the City's 2022 proposed borrowing for CIP needs. Again, we are requesting that the Finance Committee and Common Council approve the use of parameters resolutions. The 2022 proposed total borrowing is for \$60,125,000. Below are the 6 proposed issuances and their purposes.

- **\$3,650,000** Note Anticipation Notes: This issuance covers \$3,650,000 of Sewer 2022 CIP projects.
- **\$23,760,000** General Obligation Promissory Notes: This issuance covers \$23,756,684 of City CIP projects approved in the 2022 CIP Budget.
- **\$16,740,000** General Obligation Refunding Bonds: This issuance is to refund \$16,740,000 of levy funded 2021 Note Anticipation Notes.
- **\$6,100,000** Sewerage System Revenue Bonds: This issuance is to refund a portion of the sewer projects from the 2021 Note Anticipation Notes.
- **\$4,675,000** Taxable Note Anticipation Notes: This issuance is for developer incentives in TID #30 of \$2,000,000 and TID #26 of \$2,650,000.
- **\$5,200,000** Taxable General Obligation Refunding Bonds: This issuance is to refund \$4,675,000 Taxable Note Anticipation Notes (above).

Attached please find the presentation from Baird. Brad Viegut from Baird will present at the Committee meeting to answer any questions you may have.

**Options & Alternatives:**

Option 1: Approve the resolutions per Staff Recommendation

Option 2: Reject and seek alternative funding sources

**Financial Remarks:**

The City has approved the projects relating to these financings. The City is utilizing a variety of tools and funding sources to achieve the most financially responsible funding sources to save on costs in this interest rate environment.

**Executive Recommendation:**

The City Administrator recommends approving the parameters resolutions to finance the approved projects.