



City of Waukesha
201 Delafield St. Waukesha, WI 53188
Tel: 262.542.3700
waukesha-wi.gov

Committee: Finance Committee	Date: 2/24/2023
Common Council Item Number: ID#23-6211	Date: 2/28/2023
Submitted By: Joe Ciurro, Finance Director	City Administrator Approval: Kevin Lahner, City Administrator
Finance Department Review: Joe Ciurro, Finance Director	City Attorney's Office Review: Brian Running, City Attorney
Subject: Matter of Report – Presentation by Baird of the 2023 Proposed Borrowing to support the City and Sewer Utility CIP. Includes a refunding of prior short-term debt issue.	

Details:
This report is addressing the next six agenda items approving resolutions for the City's 2023 proposed borrowing for CIP needs. Again, we are requesting that the Finance Committee and Common Council approve the use of parameters resolutions. The 2023 proposed total borrowing is for \$31,540,000. Below are the 3 proposed issuances and their purposes.

- \$4,750,000 Note Anticipation Notes: This issuance covers \$4,750,000 of Sewer 2023 CIP projects.
- \$22,935,000 General Obligation Promissory Notes: This issuance covers \$22,931,179 of City CIP projects approved in the 2023 CIP Budget.
- \$4,000,000 Sewerage System Revenue Bonds: This issuance is to refund the 2022 Note Anticipation Notes used for 2022 sewer projects.

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 with the 2023 CIP Budget.

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