



Waukesha Water Utility

SERVING WAUKESHA SINCE 1886

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WAUKESHA, WI 53188-3615

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MEMORANDUM

DATE: October 21, 2020

TO: Dan Duchniak, General Manager

FROM: Joe Ciurro, Administrative Services Manager

RE: WIFIA Loan Additional Issuance Costs

On August 6, 2020, the City of Waukesha/Waukesha Water Utility closed on a Water Infrastructure Financing and Innovation Act (WIFIA) loan that will fund the water supply portion of Waukesha's Great Lakes Water project.

Under the terms of the WIFIA loan agreement between the United States Environmental Protection Agency (EPA) and the City of Waukesha, WI, the City is required to pay to the WIFIA program's costs associated with the creation and review of the loan agreement. Subsequent to debt closing, the EPA submitted an invoice for their legal fees in the amount of \$159,965.00, less the \$100,000.00 application fee already paid by WWU, for a net fee of \$59,965.00. In addition, an annual Construction Period Servicing Fee is also be due and payable in an amount equal to \$15,900.00 for a total amount due of \$75,865.00.

Recommended Motion: Move to approve legal fees and an annual construction period servicing fee for the WIFIA loan in the amount of \$75,865.00 to the United States Environmental Protection Agency.