



## **MEMORANDUM**

DATE: May 25, 2016

TO: Rich Abbott  
City Finance Director

FROM: Donna Scholl, CPA  
Administrative Services Manager

RE: Memorandum of Understanding with the City – 2016 Debt

The Water Utility Commission approved a Memorandum of Understanding (MOU) with the City of Waukesha for a plan to repay the City for the GO debt that the City has agreed to issue on our behalf. The MOU is attached.

As you know the City has agreed to issue debt in order to provide financing for the pursuit of Waukesha's future water supply. The City recognizes that the citizens are best served by issuing General Obligation (GO) Bonds rather than the more expensive Water Revenue Bonds. Furthermore, they have the excess debt capacity to do so.

The Commission respectfully requests that the Finance Committee Review and Act on a recommendation that this MOU be presented to the Common Council for approval.

I am happy to answer any questions you might have.

Enc.