Madison Water Utility

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MEMORANDUM

Date: July 28, 2026

To: Water Utility Board

From: January Vang, Interim General Manager & Finance Manager
Pete Holmgren, Chief Engineer
Adam Wiederhoeft, Design & Construction Manager

Subject: Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing

This proposed resolution acknowledges that the Utility will be requesting reimbursement of eligible Capital expenditures on one 2027 Capital Project through Wisconsin Department of Natural Resources (WI-DNR) Safe Drinking Water Loan Program (SDWLP) with low-interest rate (estimated 2.475%) 30-year loan, as was similarly done by the Utility in State Fiscal Years 2023 through 2026 for prior SDWLP-eligible Utility infrastructure projects.

The proposed State Fiscal Year 2027 project intending to utilize SDWLP loan reimbursements is the proposed Lake Forest water system consolidation & replacement project, phase 1 of 3 (estimated value $1,483,500). Phase 2 is anticipated to proceed in 2028, and phase 3 in 2029.

This resolution does not have any direct fiscal impact to the City or Utility and simply acknowledges the Utility's intent to apply for SDWLP utilization related to these projects.

ATTACHMENTS:

A. Resolution 93752: Resolution Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing
B. Memo: Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing